

GLOBE INVEST

GLOBE INVEST LIMITED

4 Foti Pitta, Labs Tower, 1065
NICOSIA, CYPRUS
Tel: +357 22262782

TO:

EUROBANK CYPRUS LTD
(the "Bank")

Date: 03 July 2023

Dear Sirs,

We refer to the Loan Agreement dated 20 June 2023 (the "**Loan Agreement**" between the Bank and Globe Invest Limited (the "**Borrower**"))

Unless expressly defined in this letter (this "**Letter**") words and expressions defined in the Loan Agreement shall have the same meanings when used in this Letter.

This Letter sets out the terms of waivers of certain provisions of the Loan Agreement that have been agreed between the parties on the terms and conditions set out herein.

1. **Construction; Reference to and Effect on the Finance Documents**

- (a) Except as expressly waived hereby, all of the terms and provisions of the Loan Agreement and all other Finance Documents are and shall remain in full force and effect and are hereby ratified and confirmed.
- (b) The execution, delivery and effectiveness of this Letter shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of the Bank or the Borrower under any of the Finance Documents, nor constitute a waiver or amendment of any other provision of any of the Finance Documents or for any purpose except as expressly set forth herein.

2. **Waiver of certain provisions of the Loan Agreement**

On the date of this letter, point a (ii) and (b) of Part B of Schedule B (*Further Conditions Precedent*) of the Loan Agreement are hereby waived in relation to the first and second Utilisations, being (1) the one for an amount of [REDACTED] for the purpose of acquiring [REDACTED] shares in the Target and (2) the second for the amount of [REDACTED] for the payment of financing fees, M&A fees, legal fees and expenses, other costs, commissions and amounts payable in connection with the Finance Documents or in connection with the Acquisition. **For the avoidance of doubt, this waiver shall not apply to any subsequent and/or further Utilisations.**

3. Effectiveness of the Waiver

The waiver set forth in this Letter is effective from the date hereof.

4. Obligations Continue

The obligations of the parties under the Finance Documents (as amended from time to time including by this Letter) shall continue and remain in full force and effect.

5. Miscellaneous

- (a) The parties designate this Letter a "Finance Document" and save as specifically modified by this Letter, the provisions of each other Finance Document shall continue in full force and effect.
- (b) Without prejudice to the Finance Documents (as amended by this Letter), this Letter shall supersede all prior understandings and proposals, whether written or oral, between the parties hereto relating to the matters set forth herein and the transactions contemplated hereby.
- (c) This Letter may be executed in counterparts each of which, when taken together, shall constitute one and the same agreement.
- (d) Clauses 23 (*Notices*) and Clause 25 (*Governing Law and Jurisdiction*) of the Loan Agreement shall apply to this Letter as if set out in full in this Letter, but as if references in those clauses to "this Agreement" where references to this Letter.

This Letter has been entered into on the date stated at the beginning of this Letter.

EXECUTION

THE BORROWER

SIGNED BY GLOBE INVEST LIMITED,

a company incorporated in the Republic of Cyprus, acting by its duly authorised directors being persons who, in accordance with the laws of that territory, is acting under the authority of Globe Invest Limited.



Directors



THE BANK

SIGNED BY EUROBANK CYPRUS LTD,

a company incorporated in the Republic of Cyprus, acting by persons who, in accordance with the laws of that territory, is acting under the authority of Eurobank Cyprus Ltd