

SECURED LOAN AGREEMENT

SECURED LOAN AGREEMENT (the “**Agreement**”), dated as of 12 December 2023 (the “**Loan Commencement Date**”), by and between **C-Green AB**, a company registered in Sweden with reg. no. 559001-6001 (the “**Borrower**”) and **Premier SCC Limited**, a private limited liability company registered in Malta with registration number C 82358 acting in respect of **C-Green Cell** (the “**Lender**”).

WITNESSETH:

WHEREAS, the Borrower wishes to borrow from the Lender an amount of up to EUR 10,000,000 the proceeds of which it will utilise for the purpose to foster both internal and external growth of the organisation and for general corporate, liquidity and cash management purposes.

WHEREAS, the Lender is willing to grant such a loan, subject to the terms and conditions set forth herein and for these purposes it has issued notes (**ISIN CODE CH1108678108**) (the “**Notes**”) in order to collect the funds to grant the loan to the Borrower;

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and agreements herein contained and other good and valuable consideration receipt of which is hereby acknowledged, the parties hereto hereby agree as follows:

BACKGROUND

The Lender has issued the Notes with an aggregated nominal value of up to EUR 10,000,000 and a subscription period until the 8th of December 2023. An amount equal to the aggregate nominal value of the Notes issued will be utilised to grant the Borrower the loan under this Agreement (the “**Loan**”). The size of the Loan is dependent on the size of the final issue proceeds received from the investors (“**Noteholders**”) in connection with the subscription of the Notes, and may be an amount lower than EUR 10,000,000.

1. DEFINITIONS

1.1 In this Agreement:

“**Account Bank**” means SEB Skandinaviska Enskilda Banken;

“**Borrower Bank Account**” means the Borrower’s bank account held with the Account Bank; the account details are: IBAN: SE575000000050678217564, Bic: ESSESESSXXX;

“**Business Day**” means any day between Monday and Friday (both days included) on which commercial banks in Malta, Switzerland and Sweden settle payments and are open for normal banking business;

“**Class C Preferred Shares**” means preferred shares of series C in the Borrower, carrying one (1) vote per Class C Preferred Share, with a 1.0x liquidation preference, and ranking senior to and ahead of all other classes of shares in the Borrower, including common shares of series A and B as defined in the Borrower’s articles of association;

“**Conversion**” or “**Converted**” means the conversion of all or parts of the Loan Amount to Class C Preferred Shares in accordance with clause 4.3

“**Conversion Date**” means the date on which the Borrower or the Lender, respectively, has received a Conversion Notice;

“**Conversion Notice**” means a written request for Conversion from either the Borrower or the Lender, respectively, during Conversion Period A or Conversion Period B;

“**Conversion Period A**” shall have the meaning set forth in clause 4.3;

“**Conversion Period B**” shall have the meaning set forth in clause 4.3;

“**Conversion Price**” means the price at which Conversion may take place;

“**Drawdown Request**” means a written notice from the Borrower to the Lender to make a drawdown of an amount specified in the written notice, corresponding to all or parts of the Principal Amount;

“**Early Repayment Amount**” means a partial or full repayment of the Loan Amount together with the pro rata portion of any accrued and unpaid Fixed Loan Return, in respect of the Principal Amount being repaid;

“**Early Repayment Date**” means the date falling ten (10) Business Days after the Borrower has given to the Lender the Early Repayment Notice;

“**Early Repayment Notice**” means the written notice of the Borrower to the Lender to early repay all or part of the Loan Amount. The Borrower has the right to give Early Repayment Notice at any time during the term of this Agreement;

“**Final Repayment Amount**” means a full repayment of the outstanding Loan Amount that has not been Converted according to a Conversion Notice or repaid according to an Early Repayment Notice, together with all accrued and unpaid Fixed Loan Return, in respect of the outstanding Loan Amount being repaid at the Loan Termination Date;

“**Fixed Loan Return**” means an annual fixed interest rate of 10% per annum on the Loan Amount, which shall accrue on a daily basis from the date when the Loan Amount of the first draw-down has been made available to the Borrower, on the basis of a three hundred and sixty (360) day year divided into twelve (12) months of thirty (30) days each, and in the case of an incomplete month, the number of days elapsed;

“**Lead Investors**” means investors that subscribes for Notes of an amount of no less than EUR 3,000,000;

“**Loan**” means the loan granted to the Borrower by the Lender under this Agreement;

“**Loan Amount**” means the amount of the Principal Amount that is drawn down by the Borrower under this Agreement;

“**Loan Termination Date**” means 27 November 2024;

“**Material Adverse Effect**” means information that the Borrower assess to be of material importance for the Borrower or its operations or any other information that likely would be of importance for the valuation of the Borrower’s shares or otherwise would affect an investor’s interest in the Borrower;

“**Principal Amount**” means the principal amount of the Loan in the amount corresponding to the issue proceeds from the Notes, up to EUR 10,000,000;

“**Security**” means the warrants issued in the Borrower as collateral for the Loan, defined as Secured Property and as further described in the Security Agreement;

“**Security Agreement**” the Maltese law governed security agreement entered into by the Lender and the Borrower on the Loan Commencement Date, pursuant to which the Borrower grants the Security Interest to the Lender; it being understood and agreed that the securities on the Swedish assets shall be governed by any applicable Swedish Law;

“**Security Interest**” means the Security Interest of the Lender in the Security granted by the Borrower pursuant to the terms of the Security Agreement; and

“**Tax Affiliate**” means as to any person, (i) any subsidiary of such person and (ii) any affiliate of such person with which such person files or is eligible to file consolidated, combined or unitary tax returns.

1.2 In this Agreement, unless the contrary intention appears:

- (i) A reference to a clause is a reference to a clause of this Agreement;
- (ii) A reference to a party or any other person includes its successors in title, permitted assigns and permitted transferees;

- (iii) A reference to a person includes but is not limited to a company, partnership, joint venture, association, corporation, a government or statutory body or authority;
- (iv) Words in the singular include the plural and vice versa;
- (v) If a word or phrase is defined, its other grammatical forms have corresponding meanings; and
- (vi) If a date of payment under this Agreement falls on a day which is not a Business Day, such payment date shall be construed as falling on the first following Business Day.

2. LOAN

- 2.1 Subject to the execution of the Security Agreement and the perfection of the Security provided thereunder, the Lender hereby makes available to the Borrower, who accepts, a loan facility in the amount of the Principal Amount pursuant to the terms and conditions contained in this Agreement. The Lender shall promptly, upon the request of the Borrower, inform the Borrower of the amount available under the Principal Amount. The Borrower is entitled to make one or several drawdowns on the Principal Amount by providing the Lender with a Drawdown Request specifying the amount of the Principal Amount to be drawn down.
- 2.2 The Lender shall disburse the part of the Principal Amount drawn down under a Drawdown Request to the Borrower Bank Account as soon as practicable following the delivery of the Drawdown Request and in any event no later than seven (7) calendar days after the Borrower has delivered a Drawdown Request to the Lender.
- 2.3 No amount of the Principal Amount may be re-borrowed under this Agreement.
- 2.4 The Borrower must only use the Loan Amount for the purpose of making certain investments through the Borrower Bank Account, less a certain amount that will be retained by the Borrower for liquidity and cash management purposes. The Lender shall have no obligation to monitor the use by the Borrower of the proceeds of the Loan.
- 2.5 The obligations of the Borrower to the Lender under this Agreement shall, at all times until the Loan Amount has been irrevocably repaid in full or Converted, be secured by the Security Interest, pursuant to the Security Agreement entered into by the Borrower and the Lender.

3. AGREEMENTS WITH LEAD INVESTORS

The Lender and the Borrower have entered into, or are entitled to enter into, a side letter with Lead Investors, pursuant to which the Lender and the Borrower undertakes not to request Conversion of parts of the Loan Amount corresponding to the issue proceeds of the Notes subscribed by the Lead Investor, and in which the terms and conditions for repayment of the parts of the Loan Amount attributable to the Lead Investors may be altered from the terms and conditions in this Agreement. In case of any discrepancies between the provisions of this Agreement and the provisions of such side letter, the provisions of the side letter shall prevail.

4. REPAYMENT

4.1 Interest

The Borrower shall pay the Lender the Fixed Loan Return in respect of the outstanding Loan Amount.

Any unpaid Fixed Loan Return will be payable to the Lender on the Loan Termination Date or, in case of any extension agreed in writing by the parties hereto, annually on each anniversary of the Loan Commencement Date.

Nothing contained herein shall be deemed to require the payment of interest at a rate in excess of the maximum rate permitted by applicable law. In the event that the amount required to be paid hereunder for any calendar month exceeds the maximum rate permitted by law, such amounts shall be automatically reduced for such month to the maximum rate permitted by applicable law.

4.2 Repayment date.

Any Final Repayment Amount will be payable to the Lender at the Loan Termination Date. Any Early Repayment Amount will be payable to the Lender at the Early Repayment Date.



4.3 Conversion of the Loan Amount

Subject to the side letter, the Lender and the Borrower each have the right to call for Conversion of all or part of the Loan Amount and any accrued and unpaid Fixed Loan Return to Class C Preferred Shares during the period from the Loan Commencement Date up to and including 12 November 2024 (“**Conversion Period A**”), if the Borrower raises capital and registers a new issue of shares in the Borrower with the Swedish Companies Registration Office during Conversion Period A. The Conversion Price shall during Conversion Period A correspond to the subscription price per share in the last resolved new share issue in the Borrower at the Conversion Date reduced by fifteen (15) percent.

If Conversion has not been made during Conversion Period A, and there is any Loan Amount under the Principal Amount to be repaid to the Lender, the Lender and the Borrower each have the right to call for Conversion of all or part of the Loan Amount and any accrued and unpaid Fixed Loan Return during the period from and including 13 November 2024 up to and including the Loan Termination Date (“**Conversion Period B**”). The Conversion Price shall during Conversion Period B correspond to the book value of the assets of the Borrower based on the interim report of the Borrower for the period 1 January – 30 September 2024, divided by the number of shares in the Borrower.

The Class C Preferred Shares issued as a result of Conversion in accordance with above, shall be subject to a conversion provision, according to which the Class C Preferred Shares shall be converted into common shares of series B in the Borrower in the event of a listing process entailing an admission to trading of the Borrower’s shares on a regulated market or multilateral trading facility.

The board of directors of the Borrower shall within ten (10) Business Days after any Conversion Date (i) resolve on a directed issue of Class C Preferred Shares to the Lender to be paid by way of set-off against the Loan Amount to be Converted (the “**Set-Off Issue**”), and (ii) if necessary, summon a general meeting to be held as soon as practically possible in order to approve the Set-Off Issue and pass any other necessary resolutions.

In order to complete Conversion following a resolution on the Set-Off Issue, the Lender shall:

- (a) if applicable, report the transaction to the competent authority in accordance with applicable regulation regarding foreign direct investments and await any stand-still period in relation to such reporting;
- (b) subscribe for the Class C Preferred Shares in the Set-Off Issue, and
- (c) pay for the Class C Preferred Shares by way of set-off of the Loan Amount to be Converted.

In order to complete Conversion following a resolution on the Set-Off Issue, the Borrower shall:

- (a) if applicable, await any stand-still period in relation to any reporting in accordance with applicable regulation regarding foreign direct investments and, if necessary, take any actions necessary in order to adapt the resolution of the Set-Off Issue to such reporting and stand-still period;
- (b) allot the Class C Preferred Shares in the Set-Off to the Lender;
- (c) ensure that the Set-Off Issue is registered with the Swedish Companies Registration Office and Euroclear Sweden AB as soon as practically possible, and
- (d) deliver the Class C Preferred Shares to the Lender in accordance with delivery instructions from the Lender.

4.4 Security

The obligations of the Borrower to the Lender under this Agreement shall, at all times during until the Loan Amount together with all accrued and unpaid Fixed Loan Return has been irrevocably repaid in full or Converted, be secured by the Security Interest, consisting of the Secured Property as defined and further described in the Security Agreement.

4.5 Limited Recourse

The Borrower will not have any obligation to the Lender other than the obligation to account to the Lender for the repayment of the Loan Amount and payment of the Fixed Loan Return, using only the assets in the Security and all payments and proceeds received and retained (net of tax and expenses) by, or for the account of, the Borrower in respect of the Security. The Borrower is therefore obliged only to make payments (in respect of the Loan Amount, the Fixed

Loan Return) utilising the assets in the Security and amounts actually received and retained (net of tax and expenses) by or for the account of the Borrower in respect of the Security.

4.6 Direct recourse by the Noteholders

Considering the structure and the purposes of the Notes and this Loan, the Lender provides hereby an irrevocable mandate to the Representative of the Noteholders (appointed as per below) in order to exercise (also in their interests) any rights of the Lender under this Agreement and the Security Agreement vis a vis the Borrower (including without limitations the right to request the payment of interests, default interest and other fees and expenses, the right to terminate or accelerate the Secured Loan, the right to enforce the securities, and so on), it being understood that such irrevocable mandate may be exercised by the Noteholders only upon occurrence of the following conditions: (a) the majority of the Noteholders have requested the Lender to exercise any rights vis a vis the Borrower under this Agreement and/or the Security Agreement (including without limitation the enforcement of the securities and guarantees) and the Lender has not taken any action within the next ten (10) Business Days; and (b) the majority of the Noteholders have appointed as their own representative to perform the irrevocable mandate hereunder Semper Capital or any other entity satisfactory to the Lender (such representative is referred to as the "**Representative of the Noteholders**").

5. REPRESENTATIONS AND WARRANTIES OF BORROWER

The Borrower represents and warrants to the Lender as follows:

5.1 Authority.

The Borrower has the requisite legal capacity to own its assets, to borrow money, to execute, deliver and perform its obligations under this Agreement and all other documents, certificates and instruments delivered in connection therewith, and to effect and carry out the transactions contemplated herein and therein. The entry into of this Agreement has been duly authorized and, when executed and delivered, will be a valid and legally binding instrument enforceable against the Borrower in accordance with its terms. The execution and delivery of this Agreement and the consummation of the transactions contemplated thereby (a) will not (immediately or with the passage of time, or the giving of notice) violate (i) any law, order, rule or regulation or determination of an arbitrator, a court, or other governmental agency, applicable or binding upon the Borrower or any of the Borrower's property or as to which the Borrower or any of the Borrower's property is subject, or (ii) any provision of any agreement, instrument, or undertaking to which the Borrower is a party or by which the Borrower or any of the Borrower's property is bound and (b) will not result in the creation or imposition of any lien upon any of the property of the Borrower, other than those in favor of the Lender pursuant to this Agreement or the Security Agreement. No consents, approvals or other authorizations or notices, other than those which have been obtained and are in full force and effect, are required by any state or federal regulatory authority or other person in connection with the execution and delivery of this Agreement and the performance of any obligations contemplated thereby.

5.2 Security Ownership.

The Borrower is the owner of, or has contractual rights to, the Security subject to no pledge, lien, mortgage, hypothecation, security interest, charge, option, or other encumbrance whatsoever, except the liens and Security Interests created by the Security Agreement and in the ordinary course of business by any custodian or banking institution. The grant of the Security Interest by the Borrower pursuant to the Security Agreement creates a valid and perfected first priority security interest in the Security in favor of the Lender. The Borrower is not subject to any contractual obligation restricting or limiting the ability of the Borrower to grant the Security Interest to the Lender pursuant to the Security Agreement.

5.3 Litigation.

There are no actions, suits, proceedings or governmental investigations or inquiries pending, or to the best knowledge of the Borrower threatened, against the Borrower or the Lender, that could, if adversely determined, have a material adverse effect on the performance of any obligation contemplated in or arising under this Agreement.

5.4 Other Debt

The Borrower currently has no other outstanding indebtedness (other than the Loan) and committed undrawn lines of credit of the Borrower which in the aggregate exceed EUR 3,000,000 (the "**Other Debt**").

5.5 Taxes



All tax returns, reports and statements (collectively, the "Tax Returns") required to be filed by the Borrower or any of the Borrower's Tax Affiliates (as defined below) have been filed with the appropriate governmental agencies in all jurisdictions in which such Tax Returns are required to be filed (after giving effect to any extensions obtained for the filing thereof), all such Tax Returns are true and correct in all material respects, and all taxes, charges and other impositions due and payable have been timely paid prior to the date on which any fine, penalty, interest, late charge or loss may be added thereto for non-payment thereof. Proper and accurate amounts have been withheld by the Borrower and each of the Borrower's Tax Affiliates, if any, from their respective employees, as applicable, for all periods in full and complete compliance with the tax, social security and unemployment withholding provisions of applicable federal, state, local and foreign law and such withholdings have been timely paid to the respective governmental authorities.

5.6 Full Disclosure.

No written statement prepared or furnished to the Lender in connection with the transactions contemplated hereby (including, without limitation, financial statements) by or on behalf of the Borrower, when all such statements are taken as a whole, contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained therein not misleading. All facts known to the Borrower which are material to an understanding of the financial condition, business, properties or prospects of the Borrower have been disclosed to the Lender, to the extent it would otherwise have a Material Adverse Effect.

5.7 No Burdensome Restrictions; No Defaults

- (a) The Borrower is not a party to any contractual obligation the compliance with which would have a Material Adverse Effect or the performance of which, either unconditionally or upon the happening of an event, will result in the creation of a lien (other than Security Interest granted pursuant to the Security Agreement) on the property or assets of the Borrower.
- (b) The Borrower is not in default under or with respect to any contractual obligation owed by the Borrower and, to the knowledge of the Borrower, no other party is in default under or with respect to any contractual obligation owed to the Borrower, other than those defaults which in the aggregate have no Material Adverse Effect.
- (c) No Event of Default or event which, with the lapse of time and/or notice, would become an Event of Default has occurred and is continuing.
- (d) There is no Requirement of Law the compliance with which by the Borrower would have a Material Adverse Effect.

6. COVENANTS OF THE BORROWER

6.1 Certain Affirmative Covenants.

The Borrower covenants and agrees that until full and complete performance by the Borrower of all obligations arising under this Loan and the Agreement, the Borrower shall:

- (a) Cooperate with the Lender and execute such further instruments and documents as the Lender shall reasonably request to carry out to its satisfaction the transactions contemplated by this Agreement; provided, however, that the Borrower shall be under no obligation to provide any collateral other than the Security Interest;
- (b) As soon as possible and in any event within two (2) Business Days after acquiring knowledge thereof notify the Lender in writing of the occurrence of any Event of Default;
- (c) Cause to be promptly delivered to the Lender copies of all written notices, and notice of any oral notices, received by the Borrower with respect to any part of the Security Interest;
- (d) Promptly give notice to the Lender of any challenge to the title of the Security Interest and defend the Lender's right, title and security interest in and to the Security Interest and the proceeds thereof against the claims and demands of all persons (the Borrower also agrees that it will have like title to and right to pledge any other property at any time hereafter pledged to the Lender as collateral and will likewise defend the Lender's right thereto and security interest therein); and



- (e) Promptly provide the Lender with such other information respecting condition or operations, financial or otherwise, of the Borrower as the Lender may from time to time reasonably request.

6.2 Negative Covenants.

The Borrower covenants and agrees that until full and complete performance by the Borrower of all obligations arising under the Loan and this Agreement, the Borrower shall not:

- (a) Sell, assign, transfer, exchange or otherwise dispose of, or grant any option with respect to the Security Interest, nor create, incur, or permit to exist any pledge, lien, mortgage, hypothecation, security interest, charge, option or any other encumbrances with respect to any of the Security Interest or interest therein, or any proceeds thereof, except for the liens and security interests provided or permitted hereby;
- (b) Without the prior written consent of the Lender, grant proxies, assign or otherwise transfer voting interests in the Security Interest, or vote as a stockholder of the Lender to issue any stock or other securities of any nature in addition to or in exchange or substitution for the Security Interest or engage in any other transaction that could have an adverse effect. Notwithstanding the above, the Borrower has the right to raise capital by resolving on issues of financial instruments in the Borrower without the prior written consent of the Lender.

6.3 Compliance with Laws, etc.

The Borrower shall comply in all material respects with all requirements of applicable law, contractual obligations, commitments, instruments, licenses and permits; provided, however, that there shall not be deemed a default under this clause if all such non-compliances in the aggregate have no Material Adverse Effect.

6.4 Payment of Taxes.

The Borrower shall pay and discharge, before the same shall become delinquent, all lawful governmental claims, taxes, assessments, charges and levies; provided, however, that there shall not be deemed a default under this clause if all such non-payments in the aggregate have no Material Adverse Effect.

6.5 Reporting Requirements.

The Borrower shall furnish to the Lender:

- (a) Promptly after the commencement thereof, notice of all actions, suits and proceedings before any domestic or foreign governmental authority or arbitrator, affecting the Borrower, except those which in the aggregate, if adversely determined, would have no Material Adverse Effect;
- (b) Promptly (and in any event within two (2) Business Days) after Borrower becomes aware of the existence of (i) any breach or non-performance of, or any default under, any contractual obligation which is material to the financial condition of the Borrower, or (ii) any event, development or other circumstances which has any reasonable likelihood of causing or resulting in a Material Adverse Effect, written notice in reasonable detail specifying the nature of the breach, non-performance, default, event, development or circumstance, including without limitation, the anticipated effect thereof, which notice shall be promptly confirmed by the Lender in writing within five (5) days;
- (c) Upon the request of the Lender, copies of all tax returns and reports filed by the Borrower or any of the Borrower's Tax Affiliates in respect of taxes measured by income (excluding sales, use and like taxes); and
- (d) Such other information respecting the financial condition of the Borrower as the Lender may from time to time reasonably request.

6.6 Indebtedness.

The Borrower shall not create or suffer to exist any new long-term indebtedness except for the Other Debt and:

- (a) The Loan; and
- (b) Current liabilities in respect of taxes, assessments and governmental charges or levies incurred.

7. EVENTS OF DEFAULT; ACCELERATION



7.1 Events of Default.

Subject to the limited recourse provisions set out in clause 4.5 of this Agreement, each of the following shall constitute an "Event of Default":

- (a) The Borrower shall fail to make any payment of Loan Amount or Fixed Loan Return or other amounts due under this Agreement on the date which such payment is due;
- (b) The Borrower shall fail to perform any term, covenant or agreement contained in this Agreement; or the Borrower shall fail to perform any other term, covenant or agreement contained herein and such failure shall continue for fifteen (15) days after the date on which written notice of such failure has been given to the Borrower by the Lender;
- (c) Any representation or warranty of the Borrower in this Agreement shall prove to have been false in any material respect upon the date when made;
- (d) A proceeding or case shall be commenced, without the application or consent of the Borrower, in any court of competent jurisdiction, seeking (i) the liquidation of the Borrower's assets, or the composition or readjustment of the Borrower's debts, (ii) the appointment of a trustee, receiver, custodian, liquidator or the like of any substantial part of the Borrower's assets, or (iii) similar relief in respect of the Borrower under any law of any jurisdiction relating to bankruptcy, insolvency, or the composition or readjustment of debts, and such proceedings or case shall continue undismissed, or an order, judgment or decree approving or ordering any of the foregoing shall be entered and continue unstayed and in effect for a period of sixty (60) days; or an order for relief against the Borrower shall be entered in an involuntary case under any bankruptcy, insolvency, composition, readjustment of debt, liquidation of assets or similar law of any jurisdiction;
- (e) Any provision of the Security Agreement shall for any reason cease to be valid and binding on the Borrower or the Borrower shall so state in writing; or the Security Agreement shall for any reason cease to create a valid lien on the Security Interest purported to be covered thereby, or such lien shall cease to be a perfected and first priority lien with respect to the Security Interest, or the Borrower shall so state in writing; or
- (f) Any necessary approval, qualification or license of any governmental entity required in connection with this Agreement or the transactions contemplated thereby shall be revoked, terminated, withdrawn, suspended, modified, withheld, or not renewed, which in the Lender's judgment, would individually or in the aggregate have a Material Adverse Effect.

7.2 Remedies upon Default.

Immediately upon the occurrence of any Event of Default and during the continuance thereof, the Lender may declare the Loan, all interest thereon and all other amounts and obligations payable under this Agreement to be forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are expressly waived by the Borrower. For the avoidance of doubt, clause 4.3 (Conversion of the Loan Amount) shall apply in full.

In addition to the remedies set forth above, the Lender shall have the rights and remedies (a) set forth in the Security Agreement and (b) in any other instrument or agreement securing, evidencing, or relating to any of the obligations of the Borrower hereunder.

7.3 Regulatory Approval.

To the extent necessary, the Borrower agrees to use Borrower's best efforts to obtain all approvals, authorisations, acknowledgements, consents and licenses or to provide any regulatory notices required by, state, or local regulatory agency or governmental body with jurisdiction thereof in connection with any foreclosure with respect to the Security Interest or subsequent sale or other disposition of any or all of the Security Interest, or any change in the voting rights or control of the voting rights relating thereto upon the occurrence and continuance of an Event of Default, and, to the extent not otherwise unlawful, to deal with the Security Interest in a manner consistent with the best interests of the Lender, including selling the Security Interest at the request of the Lender to any person authorized to purchase the Security Interest.

8. MISCELLANEOUS

8.1 Expenses.



Whether or not any advances are made pursuant to the Loan, the Lender agrees to pay all costs and expenses (including legal fees) in connection with the preparation, execution, delivery, administration, and enforcement of the Loan and this Agreement and the perfection and continuation of the security interest in the Security Interest, with the exception of the legal fees already agreed by the Borrower and the Lender in the Engagement Letter with Giliberti Triscornia e Associati entered into on 16 October 2023 and the legal fees of TM Partners, that shall be paid by the Borrower.

8.2 Governing Law; Submission to Jurisdiction.

This Agreement shall be governed by, construed and interpreted in accordance with the laws of Malta, with the exception in favor of Swedish law as outlined herein. The parties hereto submit to the exclusive jurisdiction of the Courts of Malta as regards any claim, dispute or matter arising out of or relating to this Agreement, provided that any dispute related to the granting, creation, perfection or enforcement on the Swedish assets of the Borrower including the Security shall be finally settled by arbitration administered by the SCC Arbitration Institute and governed by substantive Swedish law.

8.3 Waiver of Jury Trial.

THE BORROWER AND THE LENDER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

8.4 Further Assurances.

Without prejudice to the other provisions of this Agreement, the Borrower shall, at any time, and from time to time, upon the written request of the Lender, execute and deliver such further documents and do such further acts and things as the Lender may reasonably request to effect the purposes of this Agreement.

8.5 Waivers.

No course of dealing between any of the Borrower and the Lender, nor any failure to exercise, nor any delay in exercising, any right, power or privilege of the Lender hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

8.6 Rights Cumulative.

The rights and remedies provided herein, in the Security Agreement, and in all other agreements, instruments, and documents delivered pursuant to or in connection with this Agreement, and by applicable law are cumulative and are in addition to and not exclusive of any other rights or remedies provided by law.

8.7 Severability.

The provisions of this Agreement are severable. If any clause or provision hereof shall be held invalid or unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision or part thereof in such jurisdiction and shall not in any manner affect such clause or provision in any other jurisdiction or any other clause or provision in this Agreement in any jurisdiction.

8.8 Notices.

All notices and other communications made or required to be given pursuant to this Agreement shall be in writing and shall be deemed given if delivered personally, or delivered by overnight courier service, or mailed by registered or certified mail (return receipt requested), postage prepaid, or by e-mail to the parties at the following addresses (or at such other address for a party as shall be specified by like notice; provided that notices of a change of address shall be effective only upon receipt thereof):

(a) To the Borrower: **C-GREEN AB**,
Address: Växlarevägen 31, 170 63 Solna, Sweden.
E-mail: michael.sjöberg@c-green.se.

(b) To the Lender: **PREMIER SCC LIMITED (IN RESPECT OF C-GREEN CELL)**,

Address: Nu Bis Centre, Mosta Road, Lija LJA9012, Malta.
E-mail: stefano.grisoni@premierconsultgroup.com

8.9 Successors and Assign.

This Agreement shall inure to the benefit of and shall be binding upon the successors and assigns of the parties hereto; provided, however, that the Borrower may not assign any rights or obligations hereunder without the written consent of the Lender.

8.10 Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall constitute one document.

8.11 Amendments.

No amendment or waiver of any provision of this Agreement shall in any event be effective unless the same shall be in writing and signed by both the Lender and the Borrower.

SIGNATURE PAGE FOLLOWS



IN WITNESS WHEREOF, the parties hereby have caused this Agreement to be duly executed and delivered as of the day and year first above written.

The Borrower

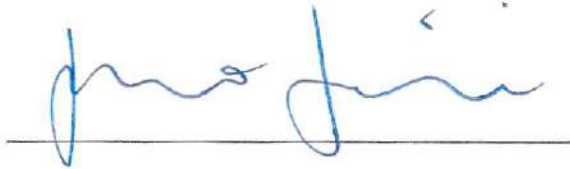


Michael Sjöberg

Duly authorised for and on behalf of

C-GREEN AB

The Lender



Name: STEFANO GRISONI

Duly authorized for and on behalf of

PREMIER SCC LIMITED (IN RESPECT OF C-GREEN CELL)

For and on behalf of
PREMIER SCC LIMITED

