

LOAN AGREEMENT

between

Abacus Bank UK

and

TeachSmart Pvt Ltd

This Loan Agreement (the "Agreement") is made as of 30 September 2024 (the "Effective Date").

AND IS BETWEEN:

A. Lender: Abacus Bank UK, of 123 Finance Street London UK ("Lender").

B. Borrower: TeachSmart Pvt Ltd, of 456 Borrower Lane London UK ("Borrower"),

each a "Party".

WHEREAS:

- I. The Borrower wishes to borrow a specific amount from the Lender, and the Lender agrees to lend this amount to the Borrower under the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree:

1. Loan Amount and Terms

- 1.1. On the Effective Date, the Lender agrees to lend to the Borrower, and the Borrower agrees to borrow from the Lender, the principal sum of GBP 500,000 (the "Loan").
- 1.2. The Loan shall bear interest at a rate of 5.00 % per annum.
- 1.3. The interest due shall be paid by Lender to the Borrower monthly, on the first business day of each month and shall be paid by electronic bank transfer, unless otherwise agreed.

2. Purpose of the Loan

- 2.1. The Borrower agrees to use the Loan exclusively for expanding the business, and not for any other purpose without the prior written consent of the Lender.

3. Repayment

- 3.1. The Borrower agrees to repay the principal sum of the Loan and any unpaid accrued interest to the Lender on 30 September 2028.
- 3.2.3.2 Early repayment of the Loan is permitted without penalty.

4. Default and Remedies

- 4.1. In the event of default by the Borrower in the payment of the Loan or interest thereon, the Lender shall have the right to demand immediate payment of the outstanding balance, including principal and accrued interest.
- 4.2. The Borrower shall be responsible for the Lender's reasonably incurred costs in enforcing the terms of this Agreement.

5. GENERAL

- 5.1. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of England and Wales. The Parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any disputes or claims that may arise out of or in connection with this Agreement or its formation, interpretation, or enforcement. This includes any non-contractual disputes or claims associated with this Agreement. By entering into this Agreement, the Parties expressly waive any right to challenge the exclusivity of this jurisdiction on any grounds.
- 5.2. **Notices.** All notices served in connection with this Agreement must be in writing.
- 5.3. **No Waiver.** No Party will be treated as having waived any rights by delaying or not exercising any of its rights under this Agreement.
- 5.4. **No Third Party Beneficiaries.** This Agreement does not confer any benefits on any third party and no third party shall be allowed any rights under this Agreement.
- 5.5. **Entire Agreement.** This Agreement constitutes the entire understanding between the Parties regarding its subject matter, superseding all prior agreements, negotiations, and discussions, whether oral or written. The Parties confirm that they have not relied on any representations or promises outside this Agreement.

- 5.6. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.
- 5.7. **Severability.** If any term (or part of a term) of this Agreement is invalid, illegal or unenforceable, the rest of this Agreement will remain in effect.
- 5.8. **Amendments.** Any amendments must be in writing and signed by both Parties.

AGREED TO BY:

Abacus Bank UK

Signed by Philippe Mathew	}	
for and on behalf of Abacus Bank UK	}	
	}	PHILIPPE MATHEW
Date: 30 th September 2024	}	Signature

TeachSmart Pvt Ltd

Signed by Annea Lord	}	
for and on behalf of TeachSmart Pvt Ltd	}	
	}	ANNEA LORD
Date: 30 th September 2024	}	Signature