

Loan Agreement

THIS LOAN AGREEMENT (the "Agreement") is made and entered into on this 15th day of July, 2025.

BETWEEN:

Elena García Pérez, an individual residing at Calle de Serrano 45, 28001 Madrid, Spain (hereinafter referred to as the "Lender").

AND:

David Schmidt, an individual residing at Friedrichstraße 110, 10117 Berlin, Germany (hereinafter referred to as the "Borrower").

(The Lender and the Borrower are collectively referred to as the "Parties").

1. The Loan

Subject to the terms and conditions of this Agreement, the Lender agrees to lend the Borrower the principal sum of **Twenty Thousand Euros (€20,000.00)** (the "Principal").

2. Promise to Pay

The Borrower hereby promises to pay to the Lender the Principal, together with interest thereon, in accordance with the terms of this Agreement.

3. Interest

Interest shall accrue on the unpaid Principal balance at a fixed rate of **five percent (5.0%) per annum**. Interest will be calculated on the basis of a 365-day year.

4. Repayment

4.1. Repayment Schedule. The Borrower shall repay the Loan (Principal and accrued interest) in **thirty-six (36) equal consecutive monthly installments**, beginning on August 15, 2025, and continuing on the 15th day of each month thereafter until the entire amount of the Loan is paid in full.

4.2. Maturity Date. The entire outstanding balance of the Loan, including all accrued interest and any other charges, shall be due and payable in full on or before **July 15, 2028** (the "Maturity Date").

4.3. Method of Payment. All payments shall be made to the Lender via bank transfer to an account specified in writing by the Lender.

5. Prepayment

The Borrower has the right to prepay this Loan in whole or in part at any time without incurring any prepayment penalty or fee.

6. Late Payments

If any payment due under this Agreement is not made within ten (10) days of its due date, the Borrower agrees to pay a late fee equal to **five percent (5%) of the overdue installment amount**.

7. Default

The occurrence of any of the following events shall constitute an "Event of Default": (a) The Borrower fails to make any payment due hereunder within ten (10) days of the due date. (b) The Borrower files for bankruptcy, becomes insolvent, or makes an assignment for the benefit of creditors. (c) The Borrower breaches any other material term of this Agreement.

Upon an Event of Default, the Lender may, at its option, declare the entire outstanding Principal balance and all accrued interest to be immediately due and payable.

8. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Spain. The Parties hereby submit to the exclusive jurisdiction of the courts of Madrid, Spain, for the resolution of any disputes arising under this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Loan Agreement as of the date first above written.

LENDER:

Elena García Pérez

BORROWER:

David Schmidt