

Employment Agreement

This agreement is made on June 1, 2025 between

- (1) Adonis AS, company registration no. 947 812 815 ("**Company**"); and
- (2) Sigrid Kviteberg, date of birth March 28th, 1980 ("**Employee**")

This agreement with appendices (the "**Agreement**") provides information about the terms and conditions that apply to the Employee upon commencement.

This agreement constitutes the entire agreement between the parties with respect to the employment relationship and supersedes any and all prior agreements, understandings, or arrangements, whether written or oral, relating to the same subject matter.

1 Position, appointment, etc.

The Employee is employed as CEO of Adonis AS and COO, Head of Client Services for Ripple Operations in a 100 % position in the Company.

The Company, is a legal entity within an international corporate group operating under the unified brand "Ripple" (the "**Group**"). The Group is undergoing a full integration of its product lines and go-to-market strategies, and employees are expected to work seamlessly across all companies within the Group.

At present the position of CEO of Adonis AS reports to the CEO of Ripple Operations or similar position as designated by the Company. The reporting relationship may be subject to change.

The Employee's role is responsible for supporting the development and oversight of the Company's overall strategic direction and long-term goals, reporting to the board, ensuring corporate governance is in line with requisite laws, and overseeing stakeholder engagement.

The CEO of Adonis AS is responsible for working within the senior leadership team to develop strategic plans aimed at helping the Adonis AS and Ripple Operations businesses thrive. The Employee will also oversee the client services department of the Group, supporting the strategic vision and implementation for improving client engagement and management.

Accordingly, the Employee acknowledges and agrees that she will be required to collaborate with and report to individuals employed by other Group entities, including but not limited to managers and stakeholders based outside of Norway. These cross-entity reporting lines reflect the Group's integrated governance structure and do not modify the fact that the Employer remains the Employee's sole legal employer.

The Employee further agrees to align her work with the Group's unified strategies and standards. The Company reserves the right to adapt reporting structures and collaborative workflows in accordance with the evolving needs and strategic direction of the Group.

The Company may, when circumstances render it necessary, and within the framework of the applicable system of laws and agreements, make changes to work duties, area of work, and location of the organization and office.

A job description has been drawn up as an addendum to this employment agreement.

2 Place of work and working hours

2.1 Place of work

At present the place of work for the position is from home office.

The Company has co-working offices available for the Employee if the Employee wishes to work from another place than home office.

The Company may change the place of work upon reasonable advance notice, within the framework of applicable laws and agreements.

The Employee must expect having to travel to the extent that the position requires it.

2.2 Working hours

The normal daily working hours are 7.5 hours excluding lunch break, and the regular weekly working hours are 37.5 hours excluding lunch break. The scheduling of the working hours is currently Monday to Friday from 08:00 to 16:00, including a half-hour unpaid daily lunch break.

Core hours at Adonis are between 9 a.m. and 3 p.m. If an employee uses flexible working hours, work after 4 p.m. is not considered overtime until the current working hours have been met.

The Employee holds a managerial / particularly independent position. The Working Environment Act's provisions on working hours therefore do not apply to the position, except for the requirement for a proper working time arrangement under the Working Environment Act, Section 10-2 (1), (2) and (4). No compensation is paid for additional work or overtime work. The Employee must expect to have to work beyond regular working hours.

3 Salary and other remuneration

3.1 Salary and holiday pay

At appointment the Employee's salary amounts to NOK 1,830,875 gross per year.

1/12 of the salary is paid to the Employee's stated bank account each month in accordance with the Company's routines, at present on the 20th of each month.

Ordinary salary reviews normally take place once a year, usually in July. The Company is under no circumstances under an obligation to make changes to the salary after the salary review. The first review will take place in July 2025.

No salary is earned during the holiday period. The total withdrawal for the annual holiday is made in June. Accrued holiday pay in accordance with the provisions of the Holidays Act is paid at the same time.

Permission to make salary deductions is regulated by the Working Environment Act, Section 14-15 third paragraph. If a payment for salary, holiday pay, or other benefits have been made

incorrectly, both parties are obligated to inform the other as soon as one party discovers the error.

3.2 *Pension and insurance schemes, and other social security arrangements*

The employee is covered by the Company's collective occupational pension scheme in effect at any given time, currently:

- Mandatory occupational pension through DNB.

The employee is also covered by the Company's current personal insurance schemes, currently:

- Group life insurance through Storebrand
- Travel insurance through Europeiske Reiseforsikring

These schemes can be unilaterally changed or discontinued by the Company, unless otherwise specified by mandatory law or regulation.

Through the payment of taxes and fees, the Company contributes to financing various benefits that the Employee may be entitled to from the national social security system. Reference is made to the National Insurance Act's provisions on benefits related to illness, pregnancy, childbirth and adoption, occupational injury and disease, disability, old age, and unemployment, as well as to survivors upon the Employee's death. These schemes are administered by the Norwegian Labor and Welfare Administration (NAV).

3.3 *Sick Leave*

In the event of a certified medical sick leave, the company will, at its sole discretion, supplement the statutory sick pay provided by the Norwegian National Insurance Scheme (NAV), which currently covers income up to 6G (six times the National Insurance basic amount). Subject to the terms below, the company may choose to cover the difference between the statutory reimbursement and the employee's full base salary:

1. **Eligibility:** This supplemental coverage is contingent upon the employee having completed a minimum of 6 months of continuous employment with the company at the time of the sick leave.
2. **Duration:** The salary supplement may be provided for a maximum period of 12 months, unless otherwise agreed in writing.
3. **Conditions:**
 - The employee must provide valid medical documentation in accordance with NAV and company requirements.
 - The employee must cooperate with follow-up plans and attend required medical or occupational health evaluations.
 - Any changes in the statutory sick pay cap (G amount) or regulatory framework may affect the supplement.

3.4 *Other benefits*

At present the Company will make sure to make a PC available for the Employee for work. The Company may establish limits and detailed regulations for this coverage and usage of the PC in the Company guidelines.

4 Holiday and other paid leave

The Employee is entitled to holiday time off in accordance with the provisions of the Holidays Act, but the Company offers more holiday than the minimum according to the Holidays Act. At the moment five weeks' holiday per holiday year and 12% holiday pay. The establishment of the holiday period, the right to holiday pay and so on follows the provisions of the Holidays Act and the guidelines that are in effect at any given time in the Company.

Provided the Employee is entitled to sick pay from the national insurance scheme, the Company currently pays the regular base salary for the position for the first 16 days of the sick leave period/ entire sick leave period.

5 Other work/positions

The position requires the Employee's full attention and working capacity. During employment, the Employee must not undertake paid or unpaid work or paid or unpaid assignments/positions for others that may conflict with the work for the Company, without prior written consent of the Company. The Company may only refuse to give consent on reasonable grounds. If the Employee is in any doubt as to whether the work/position is affected by the provision, they shall request clarification from the Company in writing.

6 Probation

There is no probation period.

7 Termination of Employment

After the end of the trial period, a mutual notice period of 3 months applies, unless a longer period follows applicable legislation (at present in the Working Environment Act, Section 15-3).

If the Employee wishes to resign, the Employee must provide a written notice to the Company.

Before any termination or dismissal by the Company, the Company shall call the Employee to a consultation meeting in accordance with Section 15-1 of the Working Environment Act. If the termination is part of a collective redundancy process, the procedural rules in Section 15-2 of the Working Environment Act also apply. In the case of termination and dismissal by the employer, specific requirements regarding form, content, and delivery apply as outlined in Section 15-4 of the Working Environment Act.

Upon termination of the employment, the Employee shall return all Company assets, including but not limited to PCs, access cards, keys, and equipment. This also applies to materials stored electronically.

8 Confidentiality

The Employee is obligated to maintain confidentiality towards unauthorized people regarding confidential information which the Employee becomes aware of in connection with their work for the Company. The duty of confidentiality also implies that the Employee is obligated to prevent unauthorized people from gaining access to or knowledge of such confidential information. The duty of confidentiality remains in effect after the termination of employment.

Anyone without a current employment relationship with the Company, as well as other employees of the Company who in their work for the Company have no reasonable requirements for the confidential information in question, shall be considered unauthorized people.

“Confidential information” implies all information that the Employee ought to understand may be important for the Company to keep secret, and that is not generally available. The duty of confidentiality includes, but is not limited to, information about the Company, if applicable other companies in the group, the Company’s clients and their commercial relationships, other employees, shareholders etc. This encompasses all types of information, including information of a technical, financial, or personal nature, and information on working practices, production secrets, tenders, prices, cost estimates, and models.

The employee has signed a separate confidentiality declaration. The employee is responsible for familiarizing themselves with the content of the statutory confidentiality obligation in, among other things, the Marketing Act Section 7 on business secrets and the Norwegian Commercial Code Section 294, paragraphs 2 and 3.

9 Intellectual Property Rights

Any intangible right, hereunder patent rights, copyright, property rights, and trademark rights, which arises or can be asserted in connection with or as a result of the Employee’s work for the Company, becomes the property of the Company, free of compensation, and may be transferred or exploited for any purpose without consent, regardless of the method of production or form of distribution. This applies within the restrictions that derive from mandatory legislation.

10 Personal data

In order to administrate the employment relationship, the Company is required to process necessary personal data about the Employee within the framework of applicable legislation. More information on how the Company processes personal data about employees can be found in the Company’s privacy policy.

11 Miscellaneous

The Employee must familiarize themselves with, keep up to date with, and comply with the written guidelines and regulations that are in effect at any given time within the Company. Updated guidelines and regulations are available on the Company’s intranet.

Employees are expected to familiarize themselves with and adhere to the industry's and company's ethical regulations.

12 Other

The Employee must familiarize themselves with, keep up to date with, and comply with the written guidelines and regulations that are in effect at any given time within the Company. Updated guidelines and regulations are available on the Company’s intranet.

The guidelines provide only information about the currently applicable schemes in the Company and may be unilaterally developed, changed, or discontinued by the Company, unless otherwise stipulated by law. The guidelines may also impose specific obligations on the Employee.

* * *

July 16th, 2025

On behalf of Adonis AS

Signed by:

Chad Mitchell

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Chad Mitchell, Chairman of the Board

Signed by:

Sigrid Kviteberg

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Sigrid Kviteberg

Addendum 1

Job Description

Sigrid Kviteberg (“Employee”)

The below job description highlights key activities that the Employee will undertake for both Adonis AS and the larger group, Ripple Operations.

For the Adonis AS at Company Level:

- As CEO of Adonis AS, you will be responsible for implementing the strategic vision, driving business growth, and ensuring operational excellence as set by Ripple Operations
- Key Responsibilities
- Serve as the official CEO for Adonis AS in full alignment with Ripple Operations decisions, ensuring that all legal and governmental obligations are fulfilled.
- Execute all statutory and regulatory compliance tasks as mandated by Norwegian corporate law.
- Oversee the preparation, submission, and maintenance of necessary legal filings and official documentation with relevant Norwegian authorities.
- Act as the designated representative in all legal, regulatory, and governmental engagements on behalf of Adonis AS.
- Maintain and ensure adherence to corporate governance standards in accordance with both Ripple Operations guidelines and Norwegian legal requirements.
- Act as the primary representative of Adonis AS to the Adonis Board of Directors.

For Ripple Operations at Group Level:

- Provide executive leadership for the Client Services function.
- Develop and execute a strategic vision for optimizing the customer journey, ensuring high satisfaction, retention, and account growth.
- Foster a culture of customer-centricity across all departments, ensuring alignment with business goals.
- Collaborate with executive leadership to drive growth, efficiency, and operational excellence across Ripple Operations.
- Oversee customer relationships, ensuring a seamless and exceptional client experience.
- Develop and implement customer engagement strategies to improve retention and advocacy.
- Serve as an escalation point for high-priority client issues, ensuring rapid and effective resolution.
- Identify opportunities for upsell and cross-sell strategies in collaboration with Sales and Product teams.

- Work closely with marketing and sales leadership to align customer needs with product developments and service offerings.
- Ensure a streamlined, efficient customer onboarding process, improving time-to-value for new clients.
- Drive the success of project implementation teams, ensuring high-quality service delivery.
- Implement best practices for project management, training, and customer enablement.
- Oversee customer support operations, ensuring quick resolution times and high customer satisfaction.
- Develop proactive support strategies to minimize churn and maximize product adoption.
- Establish strong KPI-driven performance metrics to monitor customer success outcomes.
- Define and refine customer-facing processes to enhance efficiency, scalability, and customer satisfaction.
- Implement performance measurement frameworks, ensuring continuous service improvements.
- Work cross-functionally with Product and Engineering teams to advocate for customer needs in product development.