

## LOAN AGREEMENT

THIS LOAN AGREEMENT (this "Agreement") is entered into as of the 24<sup>th</sup> day of December, 2015, by and between

- AKA International DMCC Company based in Dubai, UAE under the commercial license No, JLT-68119 having the address of: Dubai, JLT, W Cluster, Tiffany Tower, office No, 1404, mobile #: [REDACTED] E: [REDACTED] represented by Mr. ABDUKADYR KHABIBULA, Kazakhstan National, and Holding passport No, ([REDACTED]) under his capacity of General Manager

Hereinafter as (the "Lender")

- PILOTWARE Ltd, UK company having the registration No, [REDACTED], Vat number 198 5487 38, having the registration address of: 35 Grafton way, London, W1T 5DB, UK, with current office of: 30 crown place, London, EC2A 4EB, UK – represented by Mr. KIYIM KEMAL, holding dual nationality:UK Passport No:[REDACTED] and USA Passport # [REDACTED], mobile #: [REDACTED] EMAIL:[REDACTED] Office # [REDACTED]
- X MARKETS TECHNOLOGIES Ltd, UK Company having the registration No. 9904730, having the registration address of: 30 Crown Place, 10<sup>th</sup> floor. London, UK, EC2A 4EB represented by Mr. KIYIM KEMAL, holding dual nationality:UK Passport No: 520129173 and USA Passport # [REDACTED] mobile #: [REDACTED] EMAIL: [REDACTED] Office # [REDACTED]
- Mr. KIYIM KEMAL, holding dual nationality:UK Passport No: 520129173 and USA Passport # [REDACTED], mobile #: [REDACTED] EMAIL:[REDACTED] Office # [REDACTED]

Hereinafter as (the "Borrowers").

## RECITALS

WHEREAS, the Borrower wishes to borrow from the Lender, and the Lender wishes to lend to the Borrower up to the sum of One Million British Pounds(GBP 1,000,000)

WHEREAS, the Borrower and the Lender wish to memorialize the terms of such loan and to set forth their mutual understanding with respect to how the repayment of such amounts shall be accomplished

NOW, THEREFORE, the parties hereby set forth their understanding as follows:

1. **Loan.** Subject to and upon the terms and conditions herein set forth, the Lender shall lend to the Borrower and the Borrower shall borrow from the Lender up to the sum of One Million British Pounds (GBP 1,000,000) the Lender shall transfer the loan amount into two payment as per the following:



Handwritten initials "KB" in blue ink.

Handwritten signature in blue ink.

- 1.1 500,000 GBP on or before December 31<sup>st</sup>, 2015 via bank transfer  
1.2 500,000 GBP on or before January 31<sup>st</sup>, 2015 via bank transfer
2. **The borrowers shall refund the lender the sum of:** One Million British Pound (GBP 1,000,000) this amount shall be payable on or before April 30, 2016, The loaned amount for a period of 3month and shall be payable to the Lender after the 3<sup>rd</sup> month from the date of second transfer with 7% interest on the amount in addition to penalty "outstanding Late fees" on the delay applicable towards the Borrower with amount GBP 100,000 monthly for each month the borrower delay the payment after April 30,2016

**Mr. KIYIM KEMAL is personally responsible for paying the loan amount from his personal assets or from his existing share on the due date and shall provide personal guarantees to secure the refund of the loaned amount and shall be held fully responsible to cover the refund of the same at any stage after executing this agreement and the company will not be held liable.**

**3. Payment Terms**

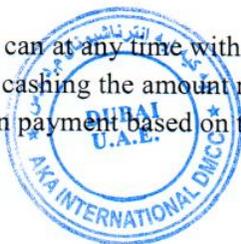
- a. **Due Date.** Any payments received after April 30, 2016 will be applied first to outstanding late fees, if any, and thereafter to the unpaid principal balance of the loan
- b. **Late Payment.** Payment will be considered late if not paid by the close of business day on the Due Date. Borrower's failure to make full payment on this Promissory Note on or before the Due Date for whatever reason will be considered an event of default under this Agreement. A late fee of GBP 100,000(one hundred thousand British Pounds) for each month starting from the due date will be calculated with the interest on the principle
- c. **Unpaid Principal.** Any unpaid portion of the principal still outstanding after the Due Date will accrue at a penalty of 100,000 GBP per month and to be calculated on monthly basis accordingly. In no event will penalty exceed the loaned amount

4. **Further Assurances.** The Borrower shall, at its sole cost and expense, upon request of the Lender, duly execute and deliver to the Lender such further instruments, and do and cause to be done such further acts, as may be necessary or proper in the opinion of the Lender to carry out the provisions and purposes of this agreement.

5. **Guarantees:** borrower shall submit a guarantee for the favor of AKA International shareholder, Mr. AIBIBULA NUERMAIMAITI in the form of check with the following details:

Check No : \_\_\_\_\_  
Check date : May 1<sup>st</sup>, 2016  
Amount : GBP 1,000,000 One Million British Pound  
Beneficiary : AIBIBULA NUERMAIMAITI  
Bank name : Santander Bank, London

The Lender can at any time with default of payment for the loaned amount by the borrower use his right by cashing the amount mention in the check above in addition to his right of claiming any delay on payment based on this agreement



A handwritten signature in blue ink, appearing to be "Kiyim Kemal".

Handwritten initials "KE" in blue ink, enclosed in a small circle.

**6. Events of Default.**

6.1 Events of Default. If any one or more of the following events (“**Events of Default**”) shall occur and be continuing (and whether such occurrence shall be voluntary or involuntary or come about or be effected by operation of law or pursuant to or in compliance with any judgment, decree, or order of any court or any order, rule, or regulation of any administrative or governmental body, the Lender may, at its option, declare the Note to be immediately due and payable, whereupon the maturity of the then unpaid balance of the Note shall be accelerated and the same, together with all interest accrued thereon, shall forthwith become due and payable without presentment, demand, protest, or notice of any kind, all of which are hereby expressly waived, anything contained herein or in the Note to the contrary notwithstanding.

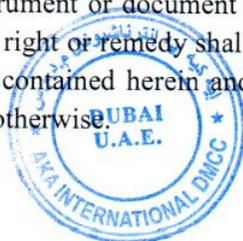
(a) If default shall be made in the due and punctual payment of the principal or interest under the Note, when and as the same shall become due and payable, whether at maturity, by acceleration, or otherwise;

(b) If default shall be made in the performance or observance of, or shall occur under, any covenant, agreement, or other provision of this agreement or any instrument or document delivered to the Lender in connection with or pursuant to this agreement, or if any such instrument or document shall terminate or become void or unenforceable without the written consent of the Lender;

(c) if any representation or warranty or any other statement of fact herein or in any writing, certificate, report, or statement at any time furnished to the Lender pursuant to or in connection with this agreement, or otherwise, shall be false or misleading in any material respect;

(d) if the Borrower shall admit in writing its inability to pay its debts generally as they become due, file a petition in bankruptcy or a petition to take advantage of any insolvency act; make an assignment for the benefit of creditors; commence a proceeding for the appointment of a receiver, trustee, liquidator, or conservator of itself or of a whole or any substantial part of its property; file a petition or answer seeking reorganization or arrangement or similar relief under the UK bankruptcy laws or any similar law or statute of any state or country;

6.2 Rights and Remedies Cumulative. No right or remedy herein conferred upon the Lender is intended to be exclusive of any other right or remedy contained herein, in the Note, or in any instrument or document delivered in connection with or pursuant to this agreement, and every such right or remedy shall be cumulative and shall be in addition to every other such right or remedy contained herein and therein or now or hereafter existing at law or in equity or by statute, or otherwise.



*[Handwritten signature]*

*[Handwritten initials "ET" in a circle]*

6.3 **Rights and Remedies Not Waived.** No course of dealing between the Borrower and the Lender or any failure or delay on the part of the Lender in exercising any rights or remedies hereunder shall operate as a waiver of any rights or remedies of the Lender and no single and partial exercise of any rights or remedies hereunder shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder.

7. **Modification and Waiver.** No modification or waiver of any provision of the Note or of this agreement and no consent by the Lender to any departure therefrom by the Borrower shall be effective unless such modification or waiver shall be in writing and signed by the Lender, and the same shall then be effective only for the period, on the conditions and for the specific instances and purposes specified in such writing. No notice to or demand on the Borrower in any case shall entitle the Borrower to any other or further notice or demand in similar or other circumstances.

8. **Applicable Law.** The Note and this agreement shall be construed in accordance with and governed by the laws of Dubai, UAE and the UK Laws

9. **Notes.** All notices, requests, demands, or other communications provided for herein shall be in writing and shall be deemed to have been given when sent email and/or by registered or certified mail, return receipt requested, addressed to the parties, at the addresses set forth above, or to such other address as either party shall designate to the other from time to time in writing forwarded in like manner

10. **Benefit of Agreement.** This agreement shall be binding upon and inure to the benefit of the Borrower and the Lender and their successors and assigns, and all subsequent holders of the Note.

11. **Execution in Counterparts.** This agreement may be executed in counterparts, all of which taken together shall be deemed one original.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of the day and year first set forth above.

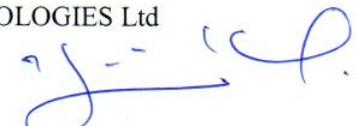
LENDER: AKA International DMCC

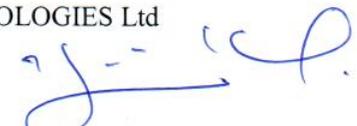
Date:   
25.12.2015

WITNESS #1   
TAREK MUHAMMAD

BORROWER: PILOTWARE Ltd

X MARKETS TECHNOLOGIES Ltd

Mr. KIYIM KEMAL 

Date:   
25/12/2015

WITNESS #2   
Abu Limzi