

DESIGNATION LETTER

THIS LETTER is dated 25 March 2021 and made between:

- (1) **NOVA RESOURCES B.V.**, a company incorporated under the laws of the Netherlands with company number 67335845 and having its registered office at Strawinskyalaan 1151, Tower C - Level 11, 1077 XX Amsterdam, the Netherlands (the “**Subordinated Borrower**” and “**Company**”);
 - (2) **MR OLEG NOVACHUK** (the “**Subordinated Creditor**”); and
 - (3) **VTB BANK (PJSC)**, as agent of the other Senior Finance Parties (the “**Agent**”),
- collectively, the “**Parties**”.

**NOVA RESOURCES B.V. - SUBORDINATION AGREEMENT (SHAREHOLDERS)
DATED 27 OCTOBER 2020 (THE “SUBORDINATION AGREEMENT”)**

1. DESIGNATION

- 1.1 We refer to the Subordination Agreement and to the Senior Facilities Agreement (as defined in the Subordination Agreement). Unless otherwise expressly defined in this Letter, words and expressions defined in the Subordination Agreement and/or the Senior Facilities Agreement have the same meanings when used in this Letter.
- 1.2 We also refer to the USD 5,000,000 facility agreement between the Subordinated Creditor as lender and the Subordinated Borrower as borrower dated 22 March 2021 (the “**New Loan Agreement**”).
- 1.3 The Parties hereby designate the New Loan Agreement as a Junior Finance Document for the purposes of the Subordination Agreement.

2. MISCELLANEOUS

- 2.1 The Agent and the Subordinated Borrower (as the Company under the Senior Facilities Agreement) designate this Letter as a Finance Document.
- 2.2 This Letter may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Letter.

3. GOVERNING LAW AND ENFORCEMENT

- 3.1 This Letter and any non-contractual obligations arising out of or in connection with it are governed by English law.
- 3.2 The provisions of clause 19 (*Enforcement*) of the Subordination Agreement shall apply to this Letter *mutatis mutandis* as if set out in full herein (as if references in that clause 19 to “this Agreement” were references to this Letter).

This Letter has been entered into on the date stated at the beginning of this Letter.

[Signature pages follow]

SIGNATURE PAGES

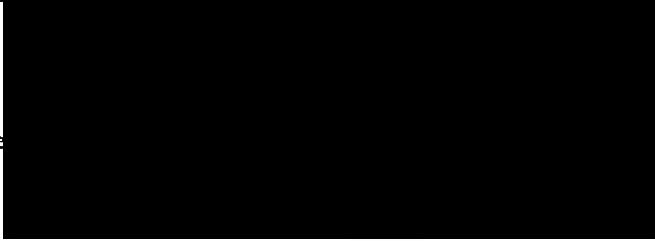
THE SUBORDINATED BORROWER

NOVA RESOURCES B.V. acting by

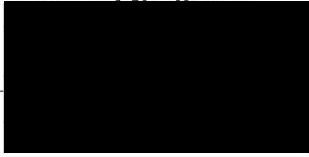
By:

Name

Title:



THE SUBORDINATED CREDITOR
OLEG NOYACHUK



THE AGENT

VTB BANK (PJSC)

By:

Name:

Title:

