

[Lender Name]
[Lender Address]
[Lender Address]
[Lender Address]

Strictly Private & Confidential

The Directors
Director, Mashup Ireland AB (publ)
c/o Eversheds Sutherland Advokatbyrå AB
Box 14055
104 40 Stockholm
Sweden

December 2024

Dear Directors

EUR XX,000 Loan Agreement

I am pleased to confirm that I, [Lender Name] of [Lender Address] (the "Lender") am prepared to make a loan (the "Loan") of EUR XX,000 available to you, Mashup Ireland AB (publ), a company incorporated in Sweden with company registration number 559216-5160, registered office situated c/o Eversheds Sutherland Advokatbyrå AB, Box 14055, 104 40 Stockholm, Sweden and whose shares are listed Nasdaq Stockholm First North Growth Market (the "Borrower") for general corporate purposes.

1. Definitions

1.1 In this letter "this Agreement" means this letter as accepted by the Borrower, "Banking Day" means a day (other than a Saturday or a Sunday) on which banks in Dublin are open for the carrying out of payment transactions denominated in Euros.

2. Availability and drawdown procedure

2.1 Availability: the Loan may be borrowed in one drawdown of EUR XX,000.

2.2 Drawdown procedure: the Borrower irrevocably instructs the Lender to transfer the EUR XX,000 loan proceeds to the following bank account of the Borrower's wholly-owned Irish subsidiary as soon as the Lender is satisfied that this Loan Agreement has been executed and is in a form that is to the Lender's satisfaction:

Account name:	Mashup plc
Bank:	Allied Irish Bank plc
Branch:	Bankcentre, Ballsbridge, Dublin 4
Account number:	IE93 AIBK 9313 6523 5960 54
Swift/BIC:	AIBKIE2D
Reference:	[LENDER INITIALS] LOAN

3. Interest

Subject to Clause 6.3, interest shall accrue on the amount of the Loan from time to time outstanding at the rate of 15% (fifteen per cent) per annum. Such interest shall accrue from

day to day by reference to a year of 365 days. Any interest outstanding on the repayment date of the Loan shall be payable on repayment of the Loan. Interest shall not compound.

4. Repayment and Prepayment

4.1 Subject to the rest of this Clause 4, the Loan shall be repaid in 365 days.

4.2 The Loan shall be repaid immediately on demand by the Lender if the Borrower commits a material breach of this Agreement or if the Borrower: (a) becomes or is likely to become unable to pay their debts; or (b) becomes subject to or themselves invokes any law or proceedings relating to their insolvency or bankruptcy, or to a rescheduling, composition or arrangement in respect of any of their debts; or (c) has a receiver or other encumbrancer appointed over any part of their assets (tangible or intangible); or (e) allows a judgement against them to remain unsatisfied for more than 14 days.

5. Fees and Expenses

The Borrower shall pay to the Lender on demand all expenses (including legal and out-of-pocket expenses) incurred by the Lender in contemplation of, or otherwise in connection with, the enforcement of any rights under this Agreement together with interest at the rate referred to in Clause 3 from the date on which such expenses were incurred to the date of payment (as well after as before judgment). All expenses payable pursuant to this Clause 6 shall be paid together with Value Added Tax (if any) thereon.

6. Payments

6.1 If any payment would fall due under this Agreement on a day which is not a Banking Day, the period (or the date for payment) shall be extended to end on the next succeeding Banking Day. Where a date for payment is altered under this Clause, interest shall be re-calculated accordingly.

6.2 All payments by the Borrower shall be made in immediately available funds to such of the Lender's accounts as it may specify, and free and clear of any present or future tax, withholding or other deduction, unconditionally and without any set-off or counter-claim whatsoever, save for any deduction which the Borrower is compelled to make by law.

6.3 The Borrower will pay interest on any moneys due and unpaid from the due date to actual payment (as well after as before judgment) at a percentage rate per annum of two per cent per annum above the rate set out in Clause 3. Such interest shall be payable monthly and shall be compounded in default of punctual payment.

6.4 If the Borrower is compelled by law to make any deduction, it shall pay to the Lender such additional amount as makes the net amount received by the Lender equal to the full amount payable if there had been no deduction or withholding. The Borrower shall promptly deliver to the Lender any receipts or other proof evidencing amounts deducted or withheld from amounts payable to the Lender.

7. Events of Default

7.1 Each of the following events is an Event of Default:

7.1.1 Non-Payment

the Borrower fails to pay in full on the due date any sum due from it under this Agreement in the currency and in the manner specified in this Agreement save where such payment is made within three (3) Business Days

of the due date and such failure is solely due to an administrative or systems error in the transmission of funds;

7.1.2 Breach of Other Obligations

the Borrower fails to duly perform or comply with any other obligation expressed to be assumed by it in this Agreement and where such non-performance or non-compliance, is (in the sole opinion of the Lender) capable of remedy, has not been remedied within five (5) Business Days of the earlier of notice of that breach by the Lender to the Borrower and the date on which the Borrower becomes aware of the breach;

7.1.3 Misrepresentation

any representation, warranty or statement made by the Borrower in this Agreement (or in any notice or other document, certificate or written statement delivered by it pursuant thereto or in connection therewith) is or proves to have been incorrect or misleading in a material respect when made;

7.1.4 Insolvency

the Borrower is, after the receipt of the Facility, unable to pay its debts as they fall due, admits its inability to pay its debts as they fall due, commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness, or makes a general assignment for the benefit of, or a composition with, its creditors;

7.1.5 Repudiation

the Borrower repudiates this Agreement or does or causes to be done any act or thing evidencing an intention to repudiate this Agreement;

7.1.6 Validity of Agreement

at any time any act, condition or thing required to be done, fulfilled or performed by it in order:

7.1.6.1 to enable the Borrower lawfully to enter into, exercise its rights under or perform the obligations expressed to be assumed by it in this Agreement;

7.1.6.2 to ensure that the obligations expressed to be assumed by the Borrower in this Agreement are legal, valid and binding,

is not done, fulfilled or performed within any time available to ensure compliance with the same;

7.1.7 Unlawfulness

at any time it is or becomes unlawful for the Borrower to perform or comply with any or all of its material obligations under this Agreement or these material obligations are not, or cease to be, legal, valid and binding;

7.1.8 Litigation

any litigation, arbitration or administrative proceedings are commenced which, if adversely determined, might, in the opinion of the Lender acting reasonably, have a Material Adverse Effect; or

7.1.9 Material Adverse Change

any circumstances arise which give grounds in the reasonable opinion of the Lender for belief that the Borrower may not (or may be unable to) perform or comply with its obligations under this Agreement to which it is a party.

8. Notices

8.1 Every notice under this letter shall be in writing and may be given or made by post or email to the Borrower or the Lender at their respective contact details as follows:

8.1.1 Lender contact details:

[Lender Name]
[Lender Address]
[Lender Address]
[Lender Address]

Email: [Lender Email Address]

Irish Mobile: [Lender Phone Number]

8.1.2 Borrower contact details:

Andy Byrne
Director, Mashup Ireland AB
c/o 56A Rathdown Park
Terenure
Dublin 6W
D6W HN50

Email: andy@mashupgroup.com

Mobile: +353 (0) 867 336 357

Back-up contacts for Andy Byrne:

Jamie Walsh
CFO of Mashup Ireland AB
investors@mashupireland.ie
Mobile: +353 (0) 85 871 9756

Any email transmission shall be deemed to have been served at the time of despatch thereof (provided that, if the date of despatch is not a Banking Day, it shall be deemed received on the next Banking Day).

8.2 No failure or delay by the Lender in exercising any right or remedy hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right or remedy preclude any further exercise thereof or the exercise of any other right or remedy. The rights and remedies herein are cumulative and not exclusive of any rights and remedies provided by law.

9. Governing Law

This Agreement shall be governed by and interpreted in accordance with Irish Law.

10. Successors and Assigns; Third Party Rights

- 10.1 This Agreement shall bind and inure to the benefit of the respective successors and assigns of the parties hereto, except that the Borrower may not assign or otherwise transfer all or any part of its rights or obligations under this Agreement without the prior written consent of the Lender.
- 10.2 The Lender may not sell, transfer, assign, novate or otherwise dispose of all or part of its rights or obligations under this Agreement without the prior written consent of the Borrower (such consent not to be unreasonable withheld or delayed).
- 10.3 Except as provided in Clauses 10.1 and 10.2, none of the terms of this Agreement are intended to be enforceable by any third party.

11. Availability

To signify acceptance of this Agreement, both Lender and Borrower will execute it via Docusign (which the Borrower will arrange).

Yours faithfully,

[Lender Name]

Accepted and agreed: _____

Andrew Byrne
Director, for and on behalf of Mashup Ireland AB