Debentures Agreement

Dated:

1. Parties

1.1. BlueMOON Limited is registered in Cameroon with registration number **TPPRR/RC/BUA/2022/B/0184** and tax payer's number **M102217650406Q** with headquarters in Great Soppo, Buea - SWR Cameroon ("the company")

1.2. [Name of subscriber] ("the lender")

2. Recital

The lender has agreed to lend to the Company and the Company has agreed to borrow an amount of ………………….. subject to and upon the terms and conditions of this Agreement.

3. The Loan

3.1. The Lender agrees to lend to the Company and the Company has agreed to borrow, subject to the terms and conditions of this Agreement.

3.2. The obligation of the Lender to make the Loan is subject to the Conditions being satisfactorily complied with.

4. The Interest

4.1. Interest shall accrue on the principal outstanding amount of the Loan at the Interest Rate from the date of the Advance until the earlier of the date of the full repayment of the Loan or the date of any Event of Default. It shall be payable on each Interest Payment Date.

4.2. If an Event of Default occurs interest shall accrue on the Loan (plus accrued interest) at the Default Rate, compounded daily, from the date of Event of Default until actual payment in full of the Loan plus all accrued interest.

4.3. All interest accruing on the Loan is calculated on the basis of a 365-day year and the actual number of days elapsed.

5. Payment

5.1. The Company shall repay the Loan and any accrued interest as referred to in Clause 4.1 on the interest Repayment Date.

5.2. All payments by the Company hereunder shall be made, without set-off or counterclaim in FCFA to such account as the Lender may from time to time notify the Company.

6. VOLUNTARY EARLY REPAYMENT

The Company shall be at liberty at any time to repay the whole or any part of the Loan without premium or penalty provided that:-

6.1. Not less than one calendar month's prior written notice have been given;

6.2. In the event of partial repayment, the amount of the Loan repaid shall be an integral multiple of 500,000 FCFA.

7. COSTS AND EXPENSES

7.1. Each party will bear their costs of the preparation and negotiation of this Agreement.

7.2. The Company shall pay all stamp, documentation, registration and other duties or taxes to which this Agreement or any judgment given in connection with this Agreement is or at any time may be subject.

7.3. All fees and expenses payable pursuant to this Clause 7 shall be paid together with VAT or the equivalent in the Relevant Jurisdiction (if any) properly chargeable thereon.

8. TAXES

8.1 All payments due to be made by the Company under this Agreement, whether of principal, interest or otherwise, shall be made without regard to any equities between the Company and the Lender and free and clear of, and without deduction or withholding for, or on account of, any Taxes, except to the extent the Company is required by law to deduct or withhold any Taxes on any amounts payable hereunder.

9. UNDERTAKINGS

The Company undertakes with the Lender during the Term that, it shall:

9.1 Compliance: Comply with all applicable laws in the Republic of Cameroon and obtain, maintain in full force and effect; comply with the terms of all authorisations, approvals, licenses, exemptions, notarizations and consents required in the Republic of Cameroon to enable it conduct its business.

9.2 Material matters: Promptly upon becoming aware, deliver to the Lender details of any:

a) litigation, arbitration or administrative proceedings which are current, threatened or pending.

b) any breach or potential material breach of the terms of this Agreement or the Documentation.

9.3 Delivery of Account: As soon as the account become available (and in any event within 30 days after the end of each of its financial years), deliver a copy of its Accounts for that financial year to the Lender;

9.4 Delivery of financial information: As soon as the financial information become available (and in any event within 10 days after the end of the financial years, deliver to the Lender its unaudited management accounts as at the end of such year (including a balance sheet and profit and loss account and cash flow forecasts for that year), prepared in accordance with International financial reporting Standards (IFRS) and consistently applied, signed by two of its directors, together with copies of the related directors' reports;

9.5 Board resolutions: Promptly after each board meeting of the Company (and in any event within one week) deliver to the Lender a copy of the resolutions of the board.

9.6 Further financial information : From time to time at the request of the Lender, furnish the Lender with such information about the business and financial condition of the Company as the Lender may reasonably require.

9.7 Default: From time to time inform the Lender of any Default immediately upon becoming aware of the same;

The Company shall allow any representative, agent, or advisor of the Lender, at any reasonable time, on giving reasonable notice, to investigate the financial affairs of the Company, including the right to visit and inspect any of its properties, to examine and copy its books of account and financial and other records and to discuss its affairs, finances and accounts with its officers, auditors, and senior staff.

10. Events of Default

Each of the following events is an Event of Default:

10.1 if the Company fails to pay on the due date any money (whether principal or interest) or to discharge any obligation or liability payable by it from time to time to the Lender or fails to comply with any material term.

10.2 if a Manager breaches any material term of any of the Documentation;

10.3 if any judgment or order made against the Company is not complied with within seven days or if an execution distress sequestration or other process is levied or enforced upon or sued out against any part of the undertaking, property, assets, revenues or rights of the Company;

10.4 if the Company without the prior consent in writing of the Lender ceases or threatens to cease to carry on its business or any material part thereof

10.5 if any license authorization consent or registration at any time necessary to enable the Company to comply with its obligations to the Lender or to carry on its business in the normal course shall be revoked withheld or materially modified or shall fail to be granted or perfected or shall cease to remain in full force and effect;

10.6 if control or the power to take control of the Company is acquired by any person or company or group of associates not having control of the Company at the date hereof (unless with the prior consent in writing of the Lender or in accordance with the Articles)

11. Warranties

The Company hereby warrants to the Lender that;

11.1 the Company is duly incorporated and validly existing under the laws of Cameroon;

11.2 no litigation, arbitration or administrative proceeding is taking place, pending or, to the knowledge of the officers of the Company, threatened against the Company; and

11.3 no Default has occurred and is continuing.

12. Matters Requiring Consent of the Lender

The parties hereto agree and undertake and the Company (to the extent it may validly do so) undertakes that the following matters shall only be undertaken by the Company with the prior written approval of the Lender:

12.1 the undertaking of any business other than the Business or the commencement of any new business not being ancillary or incidental to the Business;

12.2 incurring or permitting to exist any Indebtedness other than the Loan;

12.3 the passing of any resolution for its winding-up (unless it shall have become insolvent);

12.4 the amalgamation or merger with any other company or business undertaking;

12.5 the grant of any rights (by license, sale or otherwise) in or over any intellectual property owned or used by the Company other than licensing any such intellectual property to customers or suppliers or strategic partnering in the ordinary course of business;

12.6 the creation of any Security Interest whatsoever on any asset of the Company;

12.7 the factoring or assigning any of the book debts of the Company;

12.8 selling any material asset (including any Intellectual Property Rights).

13. Confidentiality

During the term of this Agreement and after termination or expiration of this Agreement for any reason whatsoever each Party shall:

13.1 keep the Confidential Information confidential unless otherwise permitted by this Agreement;

13.2 not disclose the Confidential Information to any other person (other than its employees and advisers on a need to know basis) other than with the prior written consent of the Board

13.2 The receiving Party shall procure that each Recipient who it is entitled to disclose the Confidential Information is made aware of and complies with the confidentiality obligations under this Agreement as if it was a party to this Agreement.

14. Benefits of this agreement

This Agreement shall be binding upon and enure to the benefit of each party to this Agreement and its lawful successors and assigns.

15. Assignment and transfers

Neither party may assign or transfer any of its rights under this Agreement in whole or in part without the consent of the other.

16. Severability

Each of the provisions of this Agreement is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

17. Notices

All notices, demands or other communications under or in connection with this Agreement may be given through email addressed to the person at the email address identified with its signature below.

18. Entire agreement

This Agreement and the Documentation and documents referred to therein set out the entire agreement and understanding between the parties in relation to the subject matter of this Agreement and each of the parties hereto hereby confirms that it has not entered into this agreement in reliance upon any representation, warranty or undertaking which is not set out or referred to in this Agreement.

19. Jurisdiction

This Agreement shall be governed by and construed in accordance with the law of the Republic of Cameroon.

IN WITNESS WHEREOF the parties to this Agreement have caused this Agreement to be duly executed on the date written at the beginning of this Agreement.

Executed by:

BlueMOON Ltd,

Director: Laye Yinkfu Mbunkur

Address: Governor's Street, Buea - SWR Cameroon

Email : layembunkur@gmail.com

Telephone No: +237 679 170 327

Executed by: (Name of lender)

Notice details

Address:

Email address:

Telephone No: