

DESIGNATION LETTER

THIS LETTER is dated 4 February 2021 and made as a deed 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 Strawinskylaan 1151, Tower C - Level 11, 1077 XX Amsterdam, the Netherlands (the “**Subordinated Borrower**” and “**Company**”);
 - (2) **MR OLEG NOVACHUK** (“**ON**”) and **MR VLADIMIR KIM** (together with ON, the “**Original Subordinated Creditors**”); 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 3,500,000 loan agreement between ON as lender and the Subordinated Borrower as borrower dated 26 January 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.
- 1.4 The Parties also hereby wish to clarify and agree that, for the purposes of paragraph (c) of the definition of Junior Finance Documents in clause 1.1 (*Definitions*) of the Subordination Agreement, it shall not be necessary for all parties to the Subordination Agreement to participate in the designation of a document as a Junior Finance Document, and that any such designation shall only require agreement between the Agent and the relevant Subordinated Borrower(s) and Subordinated Creditor(s) which are party thereto.

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 and executed as a deed and is intended to be and is delivered as a deed on the date specified above.

SIGNATURE PAGES

THE ORIGINAL SUBORDINATED BORROWER

**EXECUTED as a DEED by NOVA
RESOURCES B.V. acting by**

By:

Name:

Title:

THE ORIGINAL SUBORDINATED CREDITORS

**EXECUTED as WITNESSED by OLEG
NOVACHUK**

[Redacted signature]

in the presence of

[Redacted signature]

Signature of witness

[Redacted name]

Name of witness

[Redacted address]

Address of witness

[Redacted occupation]

Occupation of witness

EXECUTED as a DEED by VLADIMIR
KIM

[Redacted]

in the presence of

[Redacted]

Signature of witness

[Redacted]

Name of witness

[Redacted]

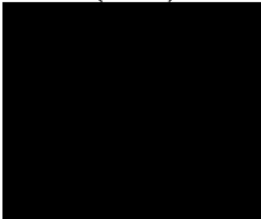
Address of witness

[Redacted]

Occupation of witness

THE AGENT

VTB BANK (PJSC)

By: 

Name: 

Title: _____