

DATED 1 JUNE 2025

COMPACT WTL TECH LIMITED

and

EQTEC PLC

CALL OPTION AGREEMENT
SUBSCRIPTION FOR SHARES IN THE CAPITAL OF EQTEC PLC

Philip Lee
7/8 Wilton Terrace
Dublin 2
Ireland

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THIS AGREEMENT is made on 1 June 2025

BETWEEN

- (1) **COMPACT WTL TECH LIMITED** a company incorporated in England with company number 13839973 whose registered office address is at 85 Great Portland Street, First Floor, London, England, W1W 7LT (the “**Company**”);

AND

- (2) **EQTEC PLC**, a company incorporated and registered in Ireland with company number 462861 whose registered office is at 1000 Citygate, Mahon Cork T12 W7C (the “**Investor**”);

WHEREAS:

- A. The Company requires funding to finance its business operations and growth.
- B. The Investor has agreed to grant to the Company an option, exercisable at the Company's sole discretion, to require the Investor to subscribe for shares in the capital of the Company on the terms and conditions set out in this Agreement.

NOW IT IS HEREBY AGREED as follows:

1 Interpretation

1.1 Definitions

In this Agreement unless the context otherwise requires or unless otherwise specified:

“**Business Day**” means a day (other than a Saturday or Sunday) on which clearing banks are generally open for business in Ireland;

“**Call Notice**” as defined in Clause 2.2.1;

“**Call Option**” means the option granted by the Investor to the Company in Clause 2 (Call Option);

“**Completion**” means completion of the agreement for the purchase of the Shares pursuant to Clause 3.2 (*Completion*) arising upon the exercise of the Call Option;

“**Completion Date**” means the fifth Business Day following the Exercise Date or any such other date as may be agreed between the parties;

“**Encumbrance**” means:

- (a) any adverse claim or right or third party right or other right or interest;
- (b) any equity;
- (c) any option or right of pre-emption or right to acquire or right to restrict;
- (d) any mortgage, charge, assignment, hypothecation, pledge, lien, encumbrance or security interest or arrangement of whatsoever nature;
- (e) any reservation-of-title; or

(f) any hire purchase, lease or instalment purchase agreement;

“Exercise Date” means the date on which the Investor is deemed to have received the Call Notice, as referred to in Clause 2.2.1.

“Maximum Subscription Amount” means £1,500,000 (One million five hundred thousand pounds sterling);

“Option Period” means the period of 12 months from the date of this Agreement;

“Option Shares” means the Shares to be allotted and issued to the Investor upon the exercise of the Call Option in accordance with this Agreement;

“Shares” means the ordinary shares of €0.01 each in the capital of the Company; and

“Subscription Price” means £0.0085 (0.85 pence) per Share.

1.2 Interpretation

In this Agreement unless the context otherwise requires or unless otherwise specified:

1.2.1 any reference to any statute, statutory provision, or to any order or regulation shall be construed as a reference to that provision, order or regulation as extended, modified, replaced or re-enacted from time to time (whether before or after the date of this Agreement) and all statutory instruments, regulations and orders from time to time made thereunder or deriving validity therefrom (whether before or after the date of this Agreement);

1.2.2 words denoting any gender include all genders and words denoting the singular include the plural and vice versa;

1.2.3 all references to recitals and clauses are to recitals in and clauses of this Agreement;

1.2.4 headings are for convenience only and shall not affect the construction or interpretation of this Agreement;

1.2.5 words such as “hereunder”, “hereto”, “hereof” and “herein” and other words commencing with “here” shall unless the context clearly indicates to the contrary refer to the whole of this Agreement and not to any particular section or clause hereof;

1.2.6 in construing this Agreement general words introduced by the word “other” shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things and general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words and any reference to the word “include” or “including” is to be construed without limitation;

1.2.7 any reference to a person shall be construed as a reference to any individual, firm, company, corporation, government, state or agency of a state or any association or partnership (whether or not having separate legal personality) of two or more of the foregoing;

1.2.8 any reference to a person includes his successors, personal representatives and permitted assigns;

1.2.9 “writing” or any similar expression includes transmission by email;

- 1.2.10 if any action or duty to be taken or performed under any of the provisions of this Agreement would fall to be taken or performed on a day which is not a Business Day such action or duty shall be taken or performed on the Business Day next following such date;
- 1.2.11 time shall be of the essence of this Agreement both as regards the dates and periods specifically mentioned or any date or period as may be substituted therefor in accordance with this Agreement;
- 1.2.12 where any party comprises more than one person the obligations and liabilities of that party under this Agreement shall be joint and several obligations and liabilities of those persons; and
- 1.2.13 for the avoidance of doubt any reference to “Ireland” does not include Northern Ireland.

2 Call Option

2.1 Grant of Call Option

- 2.1.1. In consideration of the mutual promises and obligations set forth in this Agreement, the Company agrees to pay the Investor the sum of €10, which the Investor acknowledges receipt of. This payment is deemed sufficient for the purposes of this Agreement. In return, the Investor hereby irrevocably grants to the Company the right, but not the obligation, to require the Investor to subscribe in cash for Option Shares at the Subscription Price at any time during the Option Period, subject to the following conditions:
 - (i) the total aggregate Subscription Price for all Option Shares subscribed for under this Agreement shall not exceed the Maximum Subscription Amount; and
 - (ii) the exercise of the Call Option shall be made in one or more tranches at the Company’s sole discretion.
- 2.1.2 The number of Option Shares to be issued upon exercise shall be calculated by dividing the total Subscription Price stated in the Call Notice by the Subscription Price per Option Share, rounded down to the nearest whole share.

2.2 Exercise of Call Option

- 2.2.1 The Company may exercise the Call Option by delivering a written notice to the Investor (a “**Call Notice**”) specifying:
 - (i) the number of Option Shares to be subscribed for (calculated in accordance with Clause 2.1.2);
 - (ii) the total Subscription Price payable;
 - (iii) the date (being not less than 5 Business Days from the date of the Call Notice) on which completion of the subscription shall take place.

3 Completion

3.1 Effect of Exercise of Call Option

Immediately upon the exercise of the Call Option, there shall arise between the Investor and the Company a binding agreement for the Investor to subscribe for, and the Company to allot and issue, the Option Shares (being newly issued Shares) at the Subscription Price, free from all Encumbrances.

3.2 Completion

3.2.1 Completion of the subscription of the Option Shares shall occur on the Completion Date, whereupon:

3.2.1.1 the Investor shall pay the Subscription Price to the Company by way of wire transfer of immediately available funds to such account as the Company may specify; and

3.2.1.2 the Company shall issue the Option Shares to the Investor, deliver share certificates (if applicable), and update its statutory registers accordingly.

3.2.2 Completion shall take place at the office of the Company's Solicitors or such other location as agreed by the parties.

4 Warranties

4.1 Warranties by Company

The Company hereby warrants and undertakes to the Investor that:

4.1.1 the Company has full power and authority to enter into this Agreement and to perform its obligations hereunder, and such entry and performance will not constitute a breach of any agreement to which the Company is a party or of any applicable law, nor will it result in the Company being required to allot or issue any Shares (including Option Shares) to any person other than the Investor (or its nominee) pursuant to this Agreement;

4.1.2 in the event of the Call Option being exercised, the Company shall have and shall at all relevant times maintain full power and authority to allot and issue the Option Shares (being newly issued Shares) to the Investor free from all Encumbrances and any agreement, obligation or commitment to create or permit any Encumbrance;

4.1.3 there is no Encumbrance over or affecting any unissued share capital of the Company and no agreement, arrangement or commitment to create or permit any such Encumbrance, and no person has made or threatened any claim in respect thereof; and

4.1.4 no legal or other proceedings are current, pending or threatened that would restrain or adversely affect the Company's entry into, performance under, or enforcement of this Agreement, and the Company is not aware, after due and careful enquiry, of any circumstances that could reasonably give rise to such proceedings.

4.2 Warranties by Investor

4.2.1 The Investor hereby warrants and undertakes to the Company that:

4.2.1.1 it is duly incorporated and validly existing under the laws of its country of incorporation;

4.2.1.2 it has full power and authority to enter into and perform its obligations under this Agreement;

4.2.1.3 in the event of the Call Option being exercised, it will at all relevant times have full power and authority to subscribe for and pay for the Option Shares in accordance with the terms of this Agreement; and

4.2.1.4 it has sufficient financial resources to fully fund the subscription for the Option Shares and fulfil any payment obligations arising from the exercise of the Call Option.

5 Miscellaneous

5.1 Survival of Obligations

The representations, undertakings and warranties contained in this Agreement together with any of the provisions of this Agreement which shall not have been performed at Completion shall remain in full force and effect notwithstanding Completion.

5.2 Benefit of Agreement

This Agreement shall be binding upon and enure to the benefit of the respective parties hereto and their respective personal representatives, successors in title and permitted assigns.

5.3 Assignment of Agreement

This Agreement shall not be assignable in whole or in part by the Company. However, the Investor shall have the right to assign and transfer all or any of its rights and obligations hereunder, and any assignee or transferee shall be entitled to enforce such rights and obligations against the Company as if they were an original party to this Agreement, named as the Investor.

5.4 Waiver, Release and Remedies

A waiver by any party hereto of any breach by the other party of any of the terms, provisions, or conditions of this Agreement, or the acquiescence by any party hereto in any act (whether by commission or omission) which, but for such acquiescence, would constitute a breach, shall not constitute a general waiver of such term, provision, or condition or an acquiescence to any subsequent act contrary thereto.

5.5 Failure or Delay in Exercising Claims

No failure or delay by any party hereto in exercising any claim, remedy, right, power, or privilege under this Agreement shall operate as a waiver, nor shall the single or partial exercise of any claim, remedy, right, power, or privilege preclude any further exercise thereof or the exercise of any other claim, right, power, or privilege.

5.6 Release of Liability

Any liability of any party to any other party hereto under the provisions of this Agreement may, in whole or in part, be released, varied, postponed, compounded, or compromised by that other party in its absolute discretion, as regards such party, without in any way prejudicing or affecting its rights against any other party hereto under the same or a like liability, whether joint and several or otherwise. Should any provision of this Agreement be deemed unenforceable against any of the parties hereto, such non-enforceability shall not render that provision unenforceable against any other party hereto.

5.7 Counterparts

This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, and which together shall constitute one and the same Agreement. This Agreement shall become effective and be dated (and each counterpart shall be dated) on the date first written above between the Parties which have executed and delivered a counterpart. Immediate evidence that a counterpart engrossment has been executed may be provided by transmission of such counterpart engrossment by fax machine or a scanned version thereof by email with the original executed counterpart engrossment to be put in the post as soon as practicable thereafter.

5.8 Notices

Any notice or other communications to any party hereto (whether required or permitted to be given under or in connection with this Agreement) shall be in writing and may (at the option of the party giving the notice) be:

5.8.1 delivered by hand;

5.8.2 sent by email; or

5.8.3 sent by prepaid post,

to the address or email, set out under its name below, or to such other address or facsimile number as is from time to time notified to the party giving the notice in compliance with the provisions of this Clause 5.8 (*Notices*):

The Investor

Address: Anar.Asgarov@compactgtl.com

for the urgent attention of: Anar Asgarov, CEO

The Company

Address: dpalumbo@eqtec.com

for the urgent attention of: David Palumbo, CEO

5.9 Notice Deemed to Be Served

Any notice or communication referred to in Clause 5.8 (*Notices*) shall be deemed to have been served:

5.9.1 if delivered by hand, on delivery;

5.9.2 if sent by email, on transmission; and

5.9.3 if sent by prepaid post, 48 hours after posting.

5.10 Variation

No variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of each of the parties hereto.

5.11 Further Assurance

At the request of the Investor from time to time, the Company shall (and shall procure that any other necessary party shall) at the Company's own cost and expense execute and do all such documents acts and things as may be required subsequent to Completion for assuring to or vesting in the Investor (including its nominee or nominees) the ownership of the Shares or otherwise in order to perfect the right, title and interest of the Investor to the Shares.

5.12 Announcement

No announcement or disclosure regarding all or any part of the transactions contemplated by this Agreement shall be made by any party hereto without the prior written approval of the other party save for any such announcement as is required to be made under any applicable law or regulation (including the AIM Rules for Companies issued by London Stock Exchange plc) in which case the announcement shall be made only after consultation with the other party and after the other party has, where practicable, been given the opportunity to approve such announcement.

5.13 Whole Agreement

This Agreement contains the whole agreement between the parties hereto relating to the transactions provided for in this Agreement and supersedes all previous agreements (if any) between such parties in respect of such matters and each of the parties to this Agreement acknowledges that in agreeing to enter into this Agreement it has not relied on any representations or warranties except for those contained in this Agreement.

5.14 Severability

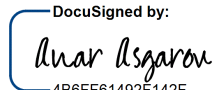
Each of the provisions of this Agreement is separate and severable and enforceable accordingly and if at any time any provision is adjudged by any court of competent jurisdiction to be void or unenforceable the validity, legality and enforceability of the remaining provisions hereof or of that provision in any other jurisdiction shall not in any way be affected or impaired thereby.

5.15 Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Ireland. Each of the parties hereto hereby agrees that the courts of Ireland shall have jurisdiction to hear and determine any suit, action or proceedings that may arise out of or in connection with this Agreement and for such purposes irrevocably submits to the jurisdiction of such courts.

IN WITNESS whereof this Agreement has been duly executed on the date shown at the beginning of this Agreement.

EXECUTED and DELIVERED
as a **DEED** by
COMPACT WTL TECH LIMITED
acting by : Anar Asgarov

DocuSigned by:

4B6FF61492F142F...
Director

in the presence of:
Signature of Witness: 

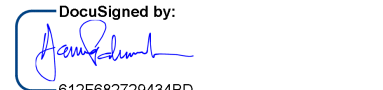
Name of Witness: Lisa sylvester

Address: 41 Shepherds way, Rickmansworth, Herts, WD3 7NN

EXECUTED AS A DEED by
EQTEC PUBLIC LIMITED COMPANY

Signed by:

DEFA6159ABFA4F9...
Director

DocuSigned by:

612F682729434BD...
Director