

Sofia: 18/10/2022

Letter of Authorization

To whom it may concern,

Dear Sir/Madame,

I, CEO of VALKNUT JSCo, hereby authorize:

Company: RAY FINANCIAL SERVICES PRIVATE LIMITED (RAYFIN INC)

Manager: MADIKI RAVI KIRAN

License Number: U67110AP2020PTC116198

Permanent Account Number PAN: AAKCR5539G

Tax Tan Number: VPNR03928B

To act as a representative on my behalf of VALKNUT JSCo to negotiate, complete deals, request document costumers (Applicant).

And this authorization is effective from 18/10/2022 until 18/10/2023.

If the period is extended, you will be informed by a signed letter separately.

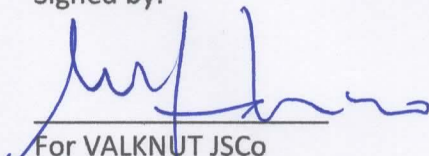
If in any case there would be any questions or concerns regarding this authorization or would there be any clarification that requires our attention, please feel free to contact us via Phone: +39 347 709 7181 or Email us at ceo@valknut.cloud.

Thank you in advance for your cooperation.

Sincerely,


Mauro Mugnai, CEO

Signed by:



For VALKNUT JSCo

MAURO MUGNAI



VALKNUT JSCo
БААКНУТ ЕАД
CEO Mauro Mugnai