
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No.)***

Selina Hospitality PLC
(Name of Issuer)

Ordinary Shares, nominal value \$0.005 per share
(Title of Class of Securities)

G8059B101
(CUSIP Number)

**Giorgos Georgiou
Osprey International Limited
10 Pentelikon, Office 302, 2370
Ayios Dometios
Nicosia, Cyprus
0035799606856**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

With copies to:

**Geoffrey O’Dea, Esq.
Richard Hughes, Esq.
Goodwin Procter LLP
100 Cheapside
London EC2V 6DY**

January 26, 2024
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person’s initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Names of Reporting Persons. Osprey International Limited	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) WC	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Cyprus	
Number of shares beneficially owned by each reporting person with:	7.	Sole Voting Power 0
	8.	Shared Voting Power 155,777,897
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 155,777,897
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 155,777,897	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 41.3% (1)	
14.	Type of Reporting Person (See Instructions) CO	

- (1) Calculated pursuant to Rule 13d-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Ordinary Shares beneficially owned represent 41.3% of the total ordinary shares of the Issuer. See Item 5.

1.	Names of Reporting Persons. Newbridge Associates Limited	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization British Virgin Islands	
Number of shares beneficially owned by each reporting person with:	7.	Sole Voting Power 0
	8.	Shared Voting Power 155,777,897
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 155,777,897
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 155,777,897	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 41.3% (1)	
14.	Type of Reporting Person (See Instructions) CO	

- (1) Calculated pursuant to Rule 13d-3 of the Exchange Act. Ordinary Shares beneficially owned represent 41.3% of the total ordinary shares of the Issuer. See Item 5.

1.	Names of Reporting Persons. Riverhead Ventures Limited	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization British Virgin Islands	
Number of shares beneficially owned by each reporting person with:	7.	Sole Voting Power 0
	8.	Shared Voting Power 155,777,897
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 155,777,897
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 155,777,897	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 41.3% (1)	
14.	Type of Reporting Person (See Instructions) CO	

- (1) Calculated pursuant to Rule 13d-3 of the Exchange Act. Ordinary Shares beneficially owned represent 41.3% of the total ordinary shares of the Issuer. See Item 5.

1.	Names of Reporting Persons. The Heritage Trust	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Guernsey	
Number of shares beneficially owned by each reporting person with:	7.	Sole Voting Power 0
	8.	Shared Voting Power 155,777,897
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 155,777,897
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 155,777,897	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 41.3% (1)	
14.	Type of Reporting Person (See Instructions) OO	

- (1) Calculated pursuant to Rule 13d-3 of the Exchange Act. Ordinary Shares beneficially owned represent 41.3% of the total ordinary shares of the Issuer. See Item 5.

1.	Names of Reporting Persons. Trust Corporation of the Channel Islands	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Guernsey	
Number of shares beneficially owned by each reporting person with:	7.	Sole Voting Power 0
	8.	Shared Voting Power 155,777,897
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 155,777,897
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 155,777,897	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 41.3% (1)	
14.	Type of Reporting Person (See Instructions) CO	

- (1) Calculated pursuant to Rule 13d-3 of the Exchange Act. Ordinary Shares beneficially owned represent 41.3% of the total ordinary shares of the Issuer. See Item 5.

1.	Names of Reporting Persons. Trust Corporation Internal Limited	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Guernsey	
Number of shares beneficially owned by each reporting person with:	7.	Sole Voting Power 0
	8.	Shared Voting Power 155,777,897
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 155,777,897
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 155,777,897	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 41.3% (1)	
14.	Type of Reporting Person (See Instructions) CO	

- (1) Calculated pursuant to Rule 13d-3 of the Exchange Act. Ordinary Shares beneficially owned represent 41.3% of the total ordinary shares of the Issuer. See Item 5.

1.	Names of Reporting Persons. Ocorian Financial Services Group (Guernsey) Limited	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Guernsey	
Number of shares beneficially owned by each reporting person with:	7.	Sole Voting Power 0
	8.	Shared Voting Power 155,777,897
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 155,777,897
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 155,777,897	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 41.3% (1)	
14.	Type of Reporting Person (See Instructions) CO	

- (1) Calculated pursuant to Rule 13d-3 of the Exchange Act. Ordinary Shares beneficially owned represent 41.3% of the total ordinary shares of the Issuer. See Item 5.

1.	Names of Reporting Persons. Bramley Interco Limited	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Jersey	
Number of shares beneficially owned by each reporting person with:	7.	Sole Voting Power 0
	8.	Shared Voting Power 155,777,897
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 155,777,897
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 155,777,897	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 41.3% (1)	
14.	Type of Reporting Person (See Instructions) CO	

- (1) Calculated pursuant to Rule 13d-3 of the Exchange Act. Ordinary Shares beneficially owned represent 41.3% of the total ordinary shares of the Issuer. See Item 5.

1.	Names of Reporting Persons. Bramley Topco Limited	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Guernsey	
Number of shares beneficially owned by each reporting person with:	7.	Sole Voting Power 0
	8.	Shared Voting Power 155,777,897
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 155,777,897
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 155,777,897	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 41.3% (1)	
14.	Type of Reporting Person (See Instructions) CO	

- (1) Calculated pursuant to Rule 13d-3 of the Exchange Act. Ordinary Shares beneficially owned represent 41.3% of the total ordinary shares of the Issuer. See Item 5.

1.	Names of Reporting Persons. Orthrus Limited	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Jersey	
Number of shares beneficially owned by each reporting person with:	7.	Sole Voting Power 0
	8.	Shared Voting Power 155,777,897
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 155,777,897
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 155,777,897	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 41.3% (1)	
14.	Type of Reporting Person (See Instructions) CO	

- (1) Calculated pursuant to Rule 13d-3 of the Exchange Act. Ordinary Shares beneficially owned represent 41.3% of the total ordinary shares of the Issuer. See Item 5.

1.	Names of Reporting Persons. Stanford BidCo Limited	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Jersey	
Number of shares beneficially owned by each reporting person with:	7.	Sole Voting Power 0
	8.	Shared Voting Power 155,777,897
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 155,777,897
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 155,777,897	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 41.3% (1)	
14.	Type of Reporting Person (See Instructions) CO	

- (1) Calculated pursuant to Rule 13d-3 of the Exchange Act. Ordinary Shares beneficially owned represent 41.3% of the total ordinary shares of the Issuer. See Item 5.

1.	Names of Reporting Persons. Stanford MidCo Limited	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Jersey	
Number of shares beneficially owned by each reporting person with:	7.	Sole Voting Power 0
	8.	Shared Voting Power 155,777,897
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 155,777,897
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 155,777,897	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 41.3% (1)	
14.	Type of Reporting Person (See Instructions) CO	

- (1) Calculated pursuant to Rule 13d-3 of the Exchange Act. Ordinary Shares beneficially owned represent 41.3% of the total ordinary shares of the Issuer. See Item 5.

1.	Names of Reporting Persons. Stanford HoldCo Limited	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3.	SEC Use Only	
4.	Source of Funds (See Instructions) OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or Place of Organization Jersey	
Number of shares beneficially owned by each reporting person with:	7.	Sole Voting Power 0
	8.	Shared Voting Power 155,777,897
	9.	Sole Dispositive Power 0
	10.	Shared Dispositive Power 155,777,897
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 155,777,897	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
13.	Percent of Class Represented by Amount in Row (11) 41.3% (1)	
14.	Type of Reporting Person (See Instructions) CO	

- (1) Calculated pursuant to Rule 13d-3 of the Exchange Act. Ordinary Shares beneficially owned represent 41.3% of the total ordinary shares of the Issuer. See Item 5.

Item 1. Security and Issuer

This Schedule 13D (the “Schedule 13D”) relates to the Ordinary Shares, nominal value \$0.005064 per share (the “Ordinary Shares”) of Selina Hospitality PLC, a company organized under the laws of the United Kingdom (the “Issuer”). The principal executive offices of the Issuer are located at 6th Floor, 2 London Wall Place, Barbican, London EC2Y 5AU, United Kingdom.

Item 2. Identity and Background

(a) and (f). This Schedule 13D is being filed jointly on behalf of the following persons (collectively, the “Reporting Persons”):

1. Osprey International Limited, incorporated under the laws of Cyprus, registered with the Register of Companies (“Osprey”),
2. Newbridge Associates Limited, a company organized under the laws of the British Virgin Islands (“Newbridge”),
3. Riverhead Ventures Limited, a company organized under the laws of the British Virgin Islands (“Riverhead”),
4. The Heritage Trust, a trust established under the laws of Guernsey (“Heritage”),
5. Trust Corporation of the Channel Islands, a corporation organized under the laws of Guernsey (the “TCCI”),
6. Trust Corporation International Limited, a corporation organized under the laws of Guernsey (“TCIL”),
7. Ocorian Financial Services Group (Guernsey) Limited, a corporation organized under the laws of Guernsey (“OFSG”),
8. Bramley Interco Limited, a corporation organized under the laws of Jersey (“Interco”),
9. Bramley Topco Limited, a corporation organized under the laws of Guernsey (“Topco”),
10. Orthrus Limited, a corporation organized under the laws of Jersey (“Orthrus”),
11. Stanford BidCo Limited, a corporation organized under the laws of Jersey (“SBC”),
12. Stanford MidCo Limited, a corporation organized under the laws of Jersey (“SMC”), and
13. Stanford HoldCo Limited, a corporation organized under the laws of Jersey (“SHC”).

The Reporting Persons have entered into an agreement of joint filing, a copy of which is attached hereto as Exhibit A.

(b) and (c). The managing member of Osprey is Newbridge. The sole member of Newbridge is Riverhead. The sole member of Riverhead is Heritage. The sole trustee of Heritage is TCCI. The sole member of TCCI is TCIL. The managing member of TCIL is OFSG. The sole member of OFSG is Interco. The sole member of Interco is Topco. The sole member of Topco is Orthrus. The sole member of Orthrus is SBC. The sole member of SBC is SMC. The sole member of SMC is SHC. The board of directors of SHC is comprised of Maria Florencia Kassai (a Hungarian citizen), George Collier (a United Kingdom citizen), Frederik van Tuyll van Serooskerken (a Dutch citizen), and Nicholas Cawley (a United Kingdom citizen). The principal business of each of the Reporting Persons is to invest in securities. The principal business office of Osprey is Pentelikou 10, Office 302, 2370 Ayios Dometios, Nicosia, Cyprus. The principal business office of Newbridge is 3rd Floor, J&C Building, P.O. BOX 362, Road Town, Tortola, VG1110, British Virgin Islands. The principal business office of Riverhead is Trident Chambers, PO Box 146, Road Town, Tortola, British Virgin Islands. The principal business office of Heritage, TCCI, TCIL, OFSG, and Topco is 2nd Floor, Trafalgar Court, Les Banques, St Peter Port, Guernsey GY1 4LY. The principal business office of Interco, Orthrus, SBC, SMC, and SHC is 26 New Street, St Helier, Jersey JE2 3RA.

(d) and (e). None of the Reporting Persons has, during the past five years, been convicted of any criminal proceeding (excluding traffic violations or similar misdemeanors), nor been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

The responses to Item 4 and Item 6 of this Schedule 13D are incorporated herein by reference.

Item 4. Purpose of Transaction

The responses to Item 3 and Item 6 of this Schedule 13D are incorporated herein by reference.

Board Observer and Independent Director Nomination Rights

On January 25, 2024, the Issuer entered into an investors' rights agreement with Osprey (the "Osprey Investor Rights Agreement"), pursuant to which Osprey has the ability to designate by notice in writing to the Issuer individuals who will comprise the majority of the Issuer's Board of Directors (the "Board"), as well as the chair of the Issuer and at least a majority of the members of each of the Issuer's compensation committee, finance committee and nominating and corporate governance committee, subject to the observance of certain ongoing governance requirements. The Osprey Investor Rights Agreement contains customary provisions regarding the procedure for nominating such individuals, including the right of the Issuer to conduct background and other eligibility checks, and provides for the Issuer's indemnification of those directors in the ordinary course.

Support Agreement

On January 25, 2024, the Issuer entered into a support agreement with Osprey, which includes an undertaking from Osprey to support the Shareholder Approval, as well as the potential de-listing of the Ordinary Shares of the Issuer from the Nasdaq Global Market and the deregistration as an SEC-reporting company, subject to applicable conditions, should the requisite majority of shareholders elect to proceed with some form of take-private transaction in the future.

Other

The Reporting Persons acquired the securities reported herein for investment purposes and intend to review their investments in the Issuer on a continuing basis. Depending on various factors, including but not limited to the Issuer's financial position and strategic direction, price levels of the Ordinary Shares, conditions in the securities markets, various laws and regulations applicable to the Issuer and companies in its industry and the Reporting Persons' ownership in the Issuer, and general economic and industry conditions, the Reporting Persons may in the future take actions with respect to their investment in the Issuer as they deem appropriate, including changing their current intentions, with respect to any or all matters required to be disclosed in this Schedule 13D. Without limiting the foregoing, the Reporting Persons may, from time to time, acquire or cause affiliates to acquire additional Ordinary Shares or other securities of the Issuer (including any combination or derivative thereof), dispose, or cause affiliates to dispose, of some or all of their Ordinary Shares or other securities of the Issuer or continue to hold, or cause affiliates to hold, Ordinary Shares or other securities of the Issuer (or any combination or derivative thereof).

In addition, without limitation, the Reporting Persons have and intend to continue to engage from time to time in discussions with management or the board of directors of the Issuer about its business, operations, strategy, plans and prospects. In addition, without limitation, the Reporting Persons may engage in discussions with management, the board of directors of the Issuer, stockholders or other security holders of the Issuer and other relevant parties or take other actions concerning any extraordinary corporate transaction (including, but not limited to, a merger, reorganization or liquidation), a sale or transfer of a material amount of assets, a change in the board of directors or management, a material change in the capitalization or dividend policies, other material changes in the Issuer's business or corporate structure, changes in the Issuer's charter, bylaws or other actions that may impede the acquisition of control, de-listing or de-registration of the Issuer, or similar actions.

Except as set forth herein, or as would occur upon completion of any of the matters discussed herein, the Reporting Persons have no present plans, proposals or intentions which would result in or relate to any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D. Although the foregoing reflects activities presently contemplated by the Reporting Persons, the foregoing is subject to change at any time.

Item 5. Interest in Securities of the Issuer

The information contained in rows 7, 8, 9, 10, 11 and 13 on each of the cover pages of this Schedule 13D and the information set forth or incorporated in Items 2, 3 and 6 is incorporated by reference in its entirety into this Item 5.

– (b) The Reporting Persons may be deemed to beneficially own 155,777,987 Ordinary Shares, or 41.3% of the Ordinary Shares as calculated pursuant to Rule 13d-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Calculations of beneficial ownership and voting power described herein are based on 378,418,620 Ordinary Shares of the Issuer outstanding as of January 26, 2024, following the closing of the Transactions (as defined below), as set forth in the Issuer's Report on Form 6-K, filed with the Securities and Exchange Commission (the “SEC”) on January 26, 2024.

Osprey directly holds 155,777,897 Ordinary Shares, all of which may be deemed beneficially owner by the Reporting Persons.

(c) Except as otherwise disclosed herein, none of the Reporting Persons have effected any transaction in Ordinary Shares during the past 60 days.

(d) No person other than the Reporting Persons disclosed in this Schedule 13D is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Ordinary Shares subject to this Schedule 13D.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The responses to Item 3 and Item 4 of this Schedule 13D are incorporated herein by reference.

As disclosed by the Issuer via a Report on Form 6-K filed with the SEC on January 26, 2024, the Issuer entered definitive agreements with a steering committee (the “Steering Committee”) comprised of noteholders holding approximately 26.0% of the outstanding indebtedness under the Indenture between the Issuer and Wilmington Trust, National Association, as trustee (“Trustee”), dated as of October 27, 2022 (the “Existing Indenture”), with respect to \$147.5 million principal amount of 6.00% Convertible Senior Notes due 2026 (the “2026 Notes”), and Osprey Investments Limited (“Osprey Investments”), the investor under the strategic financing arrangements announced by the Issuer on June 27, 2023 and August 1, 2023, as further described below (the “Original Osprey Investment Arrangements”), to restructure the 2026 Notes (the “Note Restructuring”). Under the Note Restructuring, the Issuer exchanged (i) \$132.8 million of the outstanding 2026 Notes held by the participating holders for warrants to acquire Ordinary Shares and new 6.00% senior secured notes due 2029 (the “2029 Notes”), and (ii) \$14.7 million of the outstanding 2026 Notes held by Kibbutz Holding S.a.r.l., a Luxembourg private limited company whose registered address is 5 rue Guillaume J Kroll, I-1882 Luxembourg, Luxembourg (“Kibbutz” and, such notes, the “Kibbutz Notes”) for certain new debt and equity instruments of the Issuer (as further described below). In conjunction with the Note Restructuring, Osprey Investments and Osprey agreed to (i) purchase \$28.0 million of Ordinary Shares at a price of \$0.20 per share, (ii) convert some of its existing convertible debt into equity of the Issuer, and (iii) acquire the option to invest up to \$20.0 million in additional funds at a price of \$0.10 per share together with the participating holders of the 2026 Notes (the “New Osprey Investment Arrangements”). The Issuer is also seeking to raise an additional \$20.0 million from investors (the “Incremental Fundraise” and, together with the Note Restructuring and the New Osprey Investment Agreements, the “Transactions”).

Certain elements of the Transactions are subject to approval by the Issuer's shareholders at a general meeting to be convened by the Issuer to seek shareholder authority for the issuance of a sufficient number of new Ordinary Shares of the Issuer, on a non-pre-emptive basis, to give effect to the Transactions (the "Shareholder Approval"). The Issuer currently expects such general meeting to be convened by March 31, 2024.

Original Osprey Investment Arrangements

Under the Original Osprey Investment Arrangements, Osprey Investments entered into certain strategic debt and equity investment arrangements with the Issuer, Kibbutz, and Selina Management Company UK Ltd (the "Borrower"), a subsidiary of the Issuer, providing for the issuance of (i) \$15.6 million in aggregate principal amount of secured convertible notes and (ii) an aggregate of 10,370,371 private warrants. The source of funds for such purchases for Osprey Investments was working capital.

On June 26, 2023, the Issuer entered into the first tranche of such arrangements, providing (i) \$10 million in funding under a secured convertible promissory note issued by the Borrower, in the principal amount of \$11,111,111, entered into on June 26, 2023 (the "June Note") and (ii) 7,407,408 private warrants to acquire Ordinary Shares, with a five-year term and an exercise price of \$1.50 per share (the "June Warrants"). On July 31, 2023, the Issuer entered into the second tranche, providing (i) an additional \$4.0 million in funding under a secured convertible promissory note issued by the Borrower, in the principal amount of \$4,444,444, entered into on July 31, 2023 (the "July Note" and, together with the June Note, the "Original Osprey Notes") and (ii) 2,962,963 private warrants to acquire Ordinary Shares, with a five-year term and an exercise price of \$1.50 per share (the "July Warrants" and, together with the June Warrants, the "Original Osprey Warrants"). The Original Osprey Notes were each issued at an original issue discount of 10.0%. The material terms of the Original Osprey Notes and the Original Osprey Warrants are described in more detail in the Reports on Form 6-K filed by the Issuer with the SEC on June 27, 2023 (with respect to the June Note and the June Warrants) and on August 1, 2023 (with respect to the July Note and the July Warrants).

Note Restructuring

As part of the Note Restructuring, the Issuer and the participating holders of the 2026 Notes entered into exchange agreements (each, an "Exchange Agreement") under which the participating noteholders have been or will be issued, for each \$1,000.00 principal amount of 2026 Notes exchanged, (i) warrants to purchase 2,409 Ordinary Shares of the Issuer at an exercise price equal to the nominal value per Ordinary Share (currently \$0.005064 rounded to six decimal places), subject to Shareholder Approval and adjustment as set out in the applicable warrant agreement, and (ii) \$600.00 principal amount of the 2029 Notes. Excluding the Kibbutz Notes, the Issuer will be required to issue an aggregate of (a) warrants which, subject to Shareholder Approval, would be exercisable for a maximum of 262,674,790 Ordinary Shares of the Issuer, and (b) 2029 Notes in an aggregate principal amount of \$65,412,000. A portion of the indebtedness evidenced by the 2026 Notes to be exchanged for 2029 Notes will, as part of the Exchange Agreements, be credited against the exercise price of the warrants on a pre-paid basis.

The Exchange Agreements include an undertaking from the participating holders of the 2026 Notes to support the Shareholder Approval as well as the potential de-listing of the Ordinary Shares of the Issuer from the Nasdaq Global Market and the deregistration as an SEC-reporting company, subject to applicable conditions, should the requisite majority of shareholders elect to proceed with some form of take-private transaction in the future.

Exchange of Kibbutz Notes and Associated Warrants and New Osprey Note

On January 25, 2024, Kibbutz entered into an exchange agreement (the "Kibbutz Exchange Agreement") with the Issuer and Osprey, whereby \$4.7 million of the Kibbutz Notes were exchanged for 23,500,000 Ordinary Shares of the Issuer, at a conversion price of \$0.20 per share, issued directly to Osprey (the "Kibbutz Notes Shares"). The remaining \$10.0 million of the Kibbutz Notes were exchanged for a new 6.00% secured convertible promissory note due 2029 (the "New Osprey Note"), issued directly to Osprey. The terms of the New Osprey Note are substantially similar to the 2029 Notes, except as follows: the New Osprey Note is (i) secured by a first ranking charge over the Selina IP, (ii) guaranteed by the same guarantors as under the Existing Osprey Notes, and (iii) may be converted into Ordinary Shares, subject to receipt of Shareholder Approval, at a price of \$0.10 per share.

Pursuant to a warrant assignment agreement dated January 26, 2024 between Kibbutz and Osprey, the 426,044 warrants originally issued to Kibbutz as part of its investment in the 2026 Notes were assigned to Osprey.

New Subscription Agreements

On January 25, 2024, Osprey and the Issuer entered into two new subscription agreements providing for (i) the committed purchase by Osprey of \$16.0 million of Ordinary Shares at a price of \$0.20 per share, covering 80,000,000 Ordinary Shares (the “\$16m Subscription” and, such shares, the “First Subscribed Shares”) and (ii) a further committed purchase of \$12.0 million of Ordinary Shares at a price of \$0.20 per share, covering 60,000,000 Ordinary Shares (the “\$12m Subscription” and, such shares, the “Second Subscribed Shares”). On January 26, 2024, Osprey funded the \$16m Subscription and the First Subscribed Shares were issued to Osprey. Pursuant to the terms of the \$12m Subscription, Osprey funded \$4.0 million of the Second Subscribed Shares on January 26, 2024 and 20,000,000 of the Second Subscribed Shares were issued to Osprey. The source of funds for such purchase by Osprey was working capital.

The remaining \$8.0 million subscription amount under the \$12m Subscription is payable by Osprey in future monthly instalments, subject to and following the Issuer receiving Shareholder Approval so as to enable the Issuer to issue a sufficient amount of Ordinary Shares to fulfil that subscription. The \$12m Subscription requires the Issuer, through a subsidiary, Selina Ventures Holdings Ltd (“Selina Ventures”), to invest \$4.0 million into FutureLearn, with \$3.3 million paid upon closing of the \$12m Subscription and the remainder due in two subsequent equal payments in accordance with the terms of the \$12m Subscription. After the full \$4.0 million investment in FutureLearn, the Issuer will hold an approximate 6.2% interest, which will be governed by the SHA. Under the SHA, Selina Ventures will have the benefit of limited protections regarding its shareholding in FutureLearn and the conduct of the FutureLearn business, which the Issuer considers customary for a minority shareholding of this nature. The net proceeds from the \$12m Subscription, after the Issuer’s required investments in FutureLearn, are to be utilized by the Issuer for sales and marketing purposes and commercial costs to be agreed with Osprey.

In addition, pursuant to the \$16m Subscription, Osprey has subscribed for and been issued new private warrants (the “January Warrants”) to acquire 380,677,338 Ordinary Shares, at an exercise price equal to the nominal value per share, subject to adjustment as set out in the warrant agreement.

Partial Conversion of Original Osprey Notes

Pursuant to the terms of the Original Osprey Notes, Osprey Investments had the right to convert \$4.0 million (the “Converted Principal”) of the indebtedness owing under the July Note into Ordinary Shares prior to November 1, 2027. Osprey Investments exercised such right on January 26, 2025 and designated Osprey as the recipient of the underlying Ordinary Shares. Accordingly, Osprey was issued 20,000,000 new Ordinary Shares at a subscription price of \$0.20 per share. As a result of the conversion of the Converted Principal, \$0.4 million of the July Note remains outstanding. No portion of the June Note was converted at Closing, and \$11.1 million principal amount remains outstanding.

In connection with such partial conversion, the Issuer and Osprey amended the terms of each of the Original Osprey Notes on January 25, 2024 as follows:

- (i). Each of the Original Osprey Notes was re-issued directly to Osprey as holder of such notes.
- (ii). The maturity date of each of the Original Osprey Notes has been extended to November 1, 2029.
- (iii). The interest payable under the Original Osprey Notes, which has been accruing to date at a rate of 12% per annum, will now accrue and be payable in kind through maturity.
- (iv). Osprey’s existing put option under each of the Original Osprey Notes, pursuant to which Osprey had the right to require the borrower to repay each of the Original Osprey Notes after the third anniversary of each note has been removed.

- (v). The one-year restriction on Osprey's right to convert the remaining indebtedness under Original Osprey Notes into equity has been removed.
- (vi). The conversion pricing in respect of each of the Original Osprey Notes has been reduced to \$0.10 per Ordinary Share, subject to receipt of Shareholder Approval necessary to issue such Ordinary Shares.

Original Osprey Warrants Amendment and New Warrants

On January 25, 2024, the terms of the Original Osprey Warrants were also amended to reduce the exercise price equal to the nominal value per share and remove the one-year lock-up period applicable to such warrants. It is expected that Osprey Investments exercised those warrants shortly after the Closing. Osprey was also designated the new holder of the such warrants.

In connection with the partial conversion of the Original Osprey Notes described above, Osprey received warrants to acquire 1,481,482 Ordinary Shares (the "Note Warrant Shares") at an exercise price equal to the nominal value per share. Osprey exercised such warrants on January 26, 2024 and was issued the Note Warrant Shares.

As described above, Osprey has also subscribed for and been issued the January Warrants, that entitle Osprey to acquire 380,677,338 additional Ordinary Shares. The source of funds for such purchase was working capital of Osprey. Osprey's right to exercise such warrants is subject to the Shareholder Approval. It is expected that Osprey will exercise the January Warrants upon receipt of the Shareholder Approval.

Future Funding Letter

On January 25, 2024, the Issuer entered into a future funding letter (the "Option Letter") with Osprey and the investors listed therein (the "Investors"), granting Osprey the option (the "Osprey Equity Option") to purchase up to \$20.0 million of Ordinary Shares at a purchase price of \$0.10 per share, pursuant to one or more subscription agreements to be entered into on terms substantially similar in form to the subscription agreement governing the \$16m Subscription. The Osprey Equity Option is exercisable for a period of 12 months until January 25, 2027, subject to the Shareholder Approval. The Investors have a right of participation in the Osprey Equity Option, pro-rata to their shareholdings and on a pari passu basis, so long as they remain shareholders of the Issuer.

Fee Letter

On January 25, 2024, Osprey and the Issuer also entered into a fee letter relating to approximately \$2.0 million in fees (the "Fee") for underwriting, commercial and other services rendered to the Issuer by Osprey or its affiliates prior to closing of the Transactions. Payment of the Fee is due upon Osprey's exercise of the January Warrants and warrants to acquire 11,851,853 Ordinary Shares and will be settled by means of a set-off against the exercise price such warrants.

Put and Call Option Agreements

On January 25, 2024, Osprey entered into a series of put and call option agreements with Osprey Investments and Laketama Limited ("Laketama"), with respect to the \$16m Subscription, the \$12m Subscription, the New Osprey Note, the Kibbutz Notes Shares, the Osprey Equity Option, the Original Osprey Notes, and the Original Osprey Warrants. In each case, the call option agreements grant to Laketama the right to call from Osprey up to 50% of the securities covered by such agreement. In each case, the put option agreements grant Osprey the right to put back to Laketama up to 50% of the securities covered by such agreement. Each of the agreements is not exercisable until the earlier of (i) 10 months from the date of the agreement or (ii) the occurrence of a Selina Insolvency Event. Selina Insolvency Event is defined as "the occurrence or the entry into any of the following in respect of Selina PLC: (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer".

Investors Rights Agreement

As described above, the Issuer and Osprey entered into the IRA on January 25, 2024, with respect to the Original Osprey Notes, the \$16m Subscription, and the \$12m Subscription, granting Osprey certain director nomination rights.

Registration Rights Agreement

On January 25, 2024, the Issuer entered into a registration rights agreement (the “Registration Rights Agreement”) with Osprey, providing for registration rights of certain Registrable Securities (as defined in the Registration Rights Agreement), including the (a) First Subscribed Shares, (b) Second Subscribed Shares, (c) Ordinary Shares underlying the January Warrants, (d) Ordinary Shares underlying the Original Osprey Notes, (e) Note Warrant Shares, (f) Ordinary Shares underlying the New Osprey Note, and (g) Ordinary Shares underlying the Original Osprey Warrants.

Item 7. Material to Be Filed as Exhibits

1. [Joint filing agreement by and among the Reporting Persons.](#)
2. [The subscription agreement \(\\$12 million\) entered into between the Issuer and Osprey, dated January 25, 2024 \(incorporated by reference from the Issuer’s Form on 6-K filed with the SEC on January 26, 2024\).](#)
3. [The subscription agreement \(\\$16 million\) entered into between the Issuer and Osprey, dated January 25, 2024 \(incorporated by reference from the Issuer’s Form on 6-K filed with the SEC on January 26, 2024\).](#)
4. [The amendment to the Secured Convertible Promissory Note dated June 26, 2023 entered into between, among others, the Issuer and Osprey \(incorporated by reference from the Issuer’s Form on 6-K filed with the SEC on January 26, 2024\).](#)
5. [The amendment to the Secured Convertible Promissory Note dated July 31, 2023 entered into between, among others, the Issuer and Osprey \(incorporated by reference from the Issuer’s Form on 6-K filed with the SEC on January 26, 2024\).](#)
6. [The new Warrant Agreement dated January 25, 2024, entered into between, among others, the Issuer and Osprey \(incorporated by reference from the Issuer’s Form on 6-K filed with the SEC on January 26, 2024\).](#)
7. [The amendment to the Existing Warrant Agreement dated July 31, 2023 by entered into between the Issuer, Kibbutz and Osprey \(incorporated by reference from the Issuer’s Form on 6-K filed with the SEC on January 26, 2024\).](#)
8. [The Note Exchange Agreement dated January 25, 2024 relating to the 2026 convertible loan note entered into between the Issuer, Osprey and Kibbutz \(incorporated by reference from the Issuer’s Form on 6-K filed with the SEC on January 26, 2024\).](#)
9. [The Future Funding Letter dated January 25, 2024 in relation to future equity investments in the Issuer, among the Issuer, the consenting Noteholders and Osprey \(incorporated by reference from the Issuer’s Form on 6-K filed with the SEC on January 26, 2024\).](#)
10. [The 2029 secured convertible promissory note dated January 26, 2024 entered into between, among others, the Issuer and Osprey \(incorporated by reference from the Issuer’s Form on 6-K filed with the SEC on January 26, 2024\).](#)
11. [The investor’s rights agreement dated January 25, 2024 entered into between the Issuer and Osprey \(incorporated by reference from the Issuer’s Form on 6-K filed with the SEC on January 26, 2024\).](#)
12. [The registration rights agreement dated January 25, 2024 entered into between the Issuer and Osprey \(incorporated by reference from the Issuer’s Form on 6-K filed with the SEC on January 26, 2024\).](#)
13. [Fee letter relating to underwriting, commercial and other services rendered to the Issuer by Osprey or its affiliates, dated January 25, 2024 \(incorporated by reference from the Issuer’s Form on 6-K filed with the SEC on January 26, 2024\).](#)
14. [Warrant assignment agreement dated January 26, 2024 between Kibbutz and Osprey.](#)
15. [Support agreement dated January 25, 2024 between the Issuer and Osprey.](#)
16. [Call option agreement dated January 25, 2024 among Osprey, Osprey Investments, and Laketama \(12m Subscription\).](#)
17. [Call option agreement dated January 25, 2024 among Osprey, Osprey Investments, and Laketama \(16m Subscription\).](#)
18. [Call option agreement dated January 25, 2024 among Osprey, Osprey Investments, and Laketama \(New Osprey Note\).](#)
19. [Call option agreement dated January 25, 2024 among Osprey, Osprey Investments, and Laketama \(Kibbutz Notes Shares\).](#)

20. [Call option agreement dated January 25, 2024 among Osprey, Osprey Investments, and Laketama \(Osprey Equity Option\).](#)
21. [Call option agreement dated January 25, 2024 among Osprey, Osprey Investments, and Laketama \(Original Osprey Notes\).](#)
22. [Call option agreement dated January 25, 2024 among Osprey, Osprey Investments, and Laketama \(Original Osprey Warrants\).](#)
23. [Put option agreement dated January 25, 2024 among Osprey, Osprey Investments, and Laketama \(12m Subscription\).](#)
24. [Put option agreement dated January 25, 2024 among Osprey, Osprey Investments, and Laketama \(16m Subscription\).](#)
25. [Put option agreement dated January 25, 2024 among Osprey, Osprey Investments, and Laketama \(New Osprey Note\).](#)
26. [Put option agreement dated January 25, 2024 among Osprey, Osprey Investments, and Laketama \(Kibbutz Notes Shares\).](#)
27. [Put option agreement dated January 25, 2024 among Osprey, Osprey Investments, and Laketama \(Osprey Equity Option\).](#)
28. [Put option agreement dated January 25, 2024 among Osprey, Osprey Investments, and Laketama \(Original Osprey Notes\).](#)
29. [Put option agreement dated January 25, 2024 among Osprey, Osprey Investments, and Laketama \(Original Osprey Warrants\).](#)

Signatures

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 12, 2024

Osprey International Limited

By: /s/ Giorgos Georgiou
Name: Giorgos Georgiou
Title: Director

Newbridge Associates Limited

By: /s/ Valery Kisilevsky
Name: Valery Kisilevsky
Title: Director

Riverhead Ventures Limited

By: /s/ Valery Kisilevsky
Name: Valery Kisilevsky
Title: Director

The Heritage Trust

By: Trust Corporation of the Channel Islands
as sole trustee

By: /s/ Paul Buckle
Name: Paul Buckle
Title: Director

Trust Corporation of the Channel Islands

By: /s/ Paul Buckle
Name: Paul Buckle
Title: Director

Trust Corporation International Limited

By: /s/ Michael Betley
Name: Michael Betley
Title: Director

Ocorian Financial Services Group

By: /s/ Michael Betley

Name: Michael Betley

Title: Director

Bramley Interco Limited

By: /s/ Brendan Dowling

Name: Brendan Dowling

Title: Director

Bramley Topco Limited

By: /s/ Gavin James

Name: Gavin James

Title: Director

Orthrus Limited

By: /s/ Brendan Dowling

Name: Brendan Dowling

Title: Director

Stanford BidCo Limited

By: /s/ Brendan Dowling

Name: Brendan Dowling

Title: Director

Stanford MidCo Limited

By: /s/ Brendan Dowling

Name: Brendan Dowling

Title: Director

Stanford HoldCo Limited

By: /s/ Nicholas Cawley

Name: Nicholas Cawley

Title: Director

Joint Filing Agreement, dated February 12, 2024

PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D may be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he, she or it knows that such information is inaccurate.

Dated: February 12, 2024

Osprey International Limited

By: /s/ Giorgos Georgiou

Name: Giorgos Georgiou

Title: Director

Newbridge Associates Limited

By: /s/ Valery Kisilevsky

Name: Valery Kisilevsky

Title: Director

Riverhead Ventures Limited

By: /s/ Valery Kisilevsky

Name: Valery Kisilevsky

Title: Director

The Heritage Trust

By: Trust Corporation of the Channel Islands as sole trustee

By: /s/ Paul Buckle

Name: Paul Buckle

Title: Director

Trust Corporation of the Channel Islands

By: /s/ Paul Buckle

Name: Paul Buckle

Title: Director

Trust Corporation International Limited

By: /s/ Michael Betley

Name: Michael Betley

Title: Director

Ocorian Financial Services Group

By: /s/ Michael Betley

Name: Michael Betley

Title: Director

Bramley Interco Limited

By: /s/ Brendan Dowling

Name: Brendan Dowling

Title: Director

Bramley Topco Limited

By: /s/ Gavin James

Name: Gavin James

Title: Director

Orthrus Limited

By: /s/ Brendan Dowling

Name: Brendan Dowling

Title: Director

Stanford BidCo Limited

By: /s/ Brendan Dowling

Name: Brendan Dowling

Title: Director

Standford MidCo Limited

By: /s/ Brendan Dowling

Name: Brendan Dowling

Title: Director

Stanford HoldCo Limited

By: /s/ Nicholas Cawley

Name: Nicholas Cawley

Title: Director

**SELINA HOSPITALITY PLC
WARRANT ASSIGNMENT**

26 January 2024

FOR VALUE RECEIVED, the undersigned registered owner (“Assignor”) of Warrant No. 18 (the “Warrant”) issued to the undersigned on October 27, 2022 by Selina Hospitality PLC (the “Company”) hereby sells, assigns and transfers unto the undersigned assignee named below (the “Assignee”) all of the rights of the undersigned Assignor under the Warrant, with respect to the number of voting ordinary shares of \$0.005064 (to six decimal places) each in the capital of the Company (the “Warrant Shares”) set forth below:

Names of Assignee	Address of Assignee	No. of Warrant Shares
Osprey International Limited	9E Foti Pitta Street, 1065, Nicosia, Cyprus	426,044

The undersigned Assignee represents that, by assignment hereof, the Assignee acknowledges that the Warrant is being acquired for investment and that the Assignee will not offer, sell or otherwise dispose of the Warrant or any shares to be issued upon exercise hereof except under circumstances which will not result in a violation of the Securities Act of 1933, as amended, or any state securities laws.

ASSIGNOR:**Kibbutz Holding S.a.r.l.**By: /s/ David Galan

Name: David Galan

Title: Authorized Signatory

ASSIGNEE:**Osprey International Limited**By: /s/ Giorgos Georgiou

Name: Giorgos Georgiou

Title: Director

To: SELINA HOSPITALITY PLC
 27 Old Gloucester Street
 London
 WC1N 3AX
 United Kingdom

25 January 2024

Dear Sirs

SELINA HOSPITALITY PLC (THE “**COMPANY**”) – PROPOSED FUNDRAISING AND RESTRUCTURING OF LIABILITIES

We, the undersigned, being a shareholder of the Company as at the date hereof, understand that the Company proposes to undertake a series of fundraising and liability restructuring transactions pursuant to which the Company intends to raise up to US\$68,000,000 in the form of new equity funding from certain existing and new investors in the Company (the “**New Fundraising**”) and restructure certain liabilities, including, without limitation, the indebtedness under the \$147.5 million principal amount of 6.00% Convertible Senior Notes due 2026 issue by the Company on 27 October 2022 (the “**2026 Notes**”) and the indebtedness under the \$15.6 million of secured convertible notes issued to Osprey Investments Limited (“**Osprey**”) by Selina Management Company UK Ltd on 26 June 2023 and 31 July 2023, respectively (the “**Osprey Notes**”), as part of the fundraising arrangements agreed with Osprey and announced by the Company via a Report on Form 6-K issued on 27 June 2023 (the “**Osprey Arrangements**”), as well as the warrants to subscribe for further shares issued to Osprey in connection with the Osprey Notes (collectively, as announced by the Company via a Report on Form 6-K issued on 4 December 2023, the “**Transactions**”), and that portions of the Transactions will be conditional, *inter alia*, on the passing of resolutions of the shareholders of the Company to grant the directors of the Company sufficient authority to allot, and disapply any rights of pre-emption in respect of the allotment of, new ordinary shares in the Company, having a nominal value of \$0.005064 each (rounded to six decimal places; the “**Ordinary Shares**”), to allow the Company to complete the Transactions and, for the avoidance of doubt, issue Ordinary Shares in the future as required pursuant to the terms and conditions of the Transactions as set out in binding agreements entered into or to be entered into in connection with the Transactions (collectively, the “**Resolutions**”).

Without limiting the generality of the foregoing, the authorizations to be requested under the Resolutions shall be based upon the following indicative Transactions:

- (i) The issuance of up to 40,000,000 Ordinary Shares on a non-preemptive basis in connection with an equity investment of \$8.0 million into the Company to be made by Osprey or its affiliate;
- (ii) The issuance of up to 100,000,000 Ordinary Shares on a non-preemptive basis in connection with the future conversion of up to \$10.0 million principal amount of indebtedness and accrued interest due under new notes to be issued to Osprey or its affiliate in exchange for the 2026 Notes held by or to be assumed by Osprey or its affiliate;
- (iii) The issuance of up to 116,000,000 Ordinary Shares on a non-preemptive basis in connection with the future conversion of up to \$11.6 million principal amount of indebtedness and accrued interest due under the Osprey Notes at a reduced conversion price of \$0.10 per Ordinary Share or greater;
- (iv) The issuance of up to 51,000,000 Ordinary Shares on a non-preemptive basis to certain existing investors in connection with previous investments made by them since 1 January 2023 and/or the exchange of existing warrants held by such investors for new warrants having a reduced exercise price;
- (v) The issuance of up to 381,000,000 Ordinary Shares on a non-preemptive basis, whether pursuant to the future exercise of penny warrants issued or to be issued to Osprey or its affiliate or other subscription arrangements, in connection with investments to be made by Osprey as part of the Transactions;

- (vi) The issuance of up to 235,000,000 Ordinary Shares on a non-preemptive basis, whether pursuant to the future exercise of penny warrants issued or to be issued to holders of 2026 Notes or other subscription arrangements, in connection with the restructuring of such 2026 Notes, including the issuance of new notes in exchange for such 2026 Notes, which new notes, among other things, will be issued in a principal amount equal to 60% of the principal amount (plus all interest accrued which remains unpaid through the date of the Transactions) of the 2026 Notes, have an extended maturity date of 1 November 2029 and provide for interest to continue to accrue until such maturity date and to be paid in kind at maturity;
- (vii) The issuance of up to 272,000,000 Ordinary Shares on a non-preemptive basis to investors for the investment of up to \$20.0 million in new equity investment at the same effective pricing as Osprey or on such other terms and conditions as the parties may agree;
- (viii) The issuance of up to 200,000,000 Ordinary Shares on a non-preemptive basis in connection with an optional investment of up to \$20.0 million to be made by Osprey or its affiliate and/or holders of 2026 Notes; and

You have advised us that the Company intends to propose the Resolutions at general meeting of shareholders of the Company to be convened and held in the first quarter of 2024 (the “**General Meeting**”), notice of which the Company proposes to despatch to shareholders by not later than 31 March 2024 (the “**Notice of Meeting**”). This deed sets out the terms and conditions pursuant to which we undertake to support the Transactions by voting in favour of the Resolutions.

We represent and warrant to the Company that: (i) we are the registered holder and/or beneficial owner of the number of Ordinary Shares set out in the schedule to this letter (the “**Shares**”); (ii) we will not sell, transfer or otherwise dispose of, or permit or procure the sale, transfer or disposal of the Shares or any interest in the Shares or any other shares in the Company issued or unconditionally allotted to, or otherwise acquired by us, or any shares in the capital of the Company of which we become the beneficial owner, until and including the conclusion of the General Meeting; and (iii) we have full power and authority to enter into this undertaking and to perform the obligations under it.

We hereby irrevocably undertake to the Company that we shall (so long as the Transactions authorized by the Resolutions are on the terms set forth herein):

1. in person or by proxy, cast all votes (whether on a show of hands or on a poll) in relation to the Shares in favour of the Resolutions in respect of which we are eligible to vote by virtue of our registered holdings or beneficial ownership of the shares and which are proposed at the General Meeting (or any adjournment thereof) and/or any other shareholder meeting or class meeting (or any adjournment thereof) of the Company’s shareholders convened in connection with the Transactions (provided that such meeting takes place in the first calendar quarter of 2024);
2. (to the extent that we are not able to attend the General Meeting in person or by proxy), to return the forms of proxy (completed and voting in favour of the Resolutions in respect of which we are eligible to vote) in accordance with the instructions printed on those forms of proxy, as soon as reasonably practicable after receipt of the Notice of Meeting;
3. in the case where the Shares (in whole or in part) are registered in the name of a nominee, direct the nominee to act as if the nominee were bound by the terms of this deed and we shall use our commercially reasonable efforts to do all acts and things necessary to carry out the terms hereof into effect as if we had been the registered holder of the Shares registered in the name of such nominee; and
4. not exercise or permit the exercise of the voting rights attaching to the Shares in any manner which would frustrate the implementation of the Transactions and/or the passing of the Resolutions.

We consent to the particulars of this undertaking and our holdings of, and dealings in, relevant securities of the Company being publicly disclosed in any announcement made by or on behalf of the Company in connection with the Transactions, in any regulatory filing or otherwise in accordance with any legal or regulatory requirement applicable to the Company.

As security for our obligations under this undertaking, we unconditionally appoint any director of the Company as our attorney if we fail to vote the Shares in favour of the Resolutions as set out in this deed, in our name and on our behalf to do all things and to execute all deeds and other documents as may be necessary or desirable to give effect to our obligations under this deed and we undertake to ratify such acts and things and indemnify our attorney in full in respect of any such act or thing. Such appointment shall be irrevocable in accordance with section 4 of the Powers of Attorney Act 1971 until the Transactions close, lapse or are terminated.

We agree that, if we fail to vote the Shares in favour of the Resolutions in accordance with this undertaking and/or breach any of the other obligations hereunder, damages would not be an adequate remedy and, accordingly, the Company shall be entitled to seek the remedy of specific performance.

In the event that the General Meeting is not convened on or before 30 April 2024, this undertaking shall automatically lapse and be of no further force or effect and no party shall have any claim against any other save in respect of any prior breach of this undertaking. In addition, all of our obligations under this undertaking also shall lapse if the Transactions lapse or are terminated, and in such event no party shall have any claim against any other save in respect of any prior breach of this undertaking.

Time is of the essence in this deed as regards any time, date or period specified in this deed.

This undertaking and any dispute or claim arising out of, or in connection with, it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England and Wales.

[Signature appears on the following page]

Executed and delivered as a deed on the date of this letter:

Yours faithfully

Osprey International Limited

SIGNATURE OF SHAREHOLDER: /s/ Giorgios Georgiou

Signature of witness: /s/ Tania Bitchakdjian

Name of witness: Tania Bitchakdjian

Address of witness: 10 Pentikou, Office 302, 2370 Ayios Dometios,
Nicosia, Cyprus

Occupation of witness: Secretary

Schedule

Name of the Registered Holder of the Shares
Osprey International Limited

Number of Shares held
155,351,853

THIS AGREEMENT is made on 25 January 2024

BETWEEN

- (1) **OSPREY INTERNATIONAL LIMITED**, registered in Cyprus with number HE385659, a company incorporated under the laws of Cyprus, with its registered address at 9E Foti Pitta Street, 1065, Nicosia, Cyprus; (“**Osprey**” or the “**Holder**”);
- (2) **OSPREY INVESTMENTS LIMITED**, registered in Cyprus (registered number HE229246) whose registered office is at 9E, Foti Pitta, 1065, Nicosia, Cyprus (the “**Guarantor**” and together with the Holder, the “**Osprey Parties**”); and
- (3) **LAKETAMA LIMITED**, registered in Cyprus with number HE450594, a company incorporated under the laws of Cyprus, with its registered address at strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus (the “**Purchaser**”),

(each, a “**Party**” and together, the “**Parties**”).

WHEREAS

- (A) Reference is made to an equity subscription agreement entered (or to be entered) on or about the date hereof between Osprey and Selina Hospitality PLC (“**Selina PLC**”) (such agreement, the “**Subscription Agreement**”).
- (B) Pursuant to the Subscription Agreement, Osprey agreed to make an equity investment in Selina PLC of \$12,000,000 (the “**Investment**”).
- (C) The Parties now wish for the Holder to grant an option to the Purchaser on the terms set out herein to call from the Holder up to 50% of the Investment and all rights and interests relating thereto.
- (D) **NOW THEREFORE**, for and in consideration of EUR 1.00 received by the Holder from the Purchaser (receipt of which is hereby acknowledged) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. **DEFINITIONS**

The preamble to this Agreement and its Annex constitute an integral part thereof.

Terms used but not defined herein shall have the meaning given in the Subscription Agreement.

“**Business Day**” means any day, except Saturday and Sunday, on which banking institutions in the State of New York and Cyprus are open for business.

“**Call Exercise Percentage**” means such percentage of the Option Interests (as defined below) (relating to the Investment), in respect of which the Purchaser wishes to exercise the Option hereunder under the relevant Exercise Notice and thereby call from the Holder, as set out in the relevant Exercise Notice hereunder.

“**Call Exercise Percentage Cap**” means, in respect of an Option Notice, fifty (50) per cent of the Option Interests, after taking into account the Call Exercise Percentage set out in that Exercise Notice, in aggregate with:

- (a) all Call Exercise Percentages of Option Interests in respect of which the Option has been exercised pursuant to any previous Exercise Notice submitted and consummated hereunder; and

- (b) any percentage of the Option Interests in respect of the Investment actually transferred to the Purchaser pursuant to any Equivalent Put Option.

“**Conversion Securities**” means any security, share, obligation, promissory note, option, warrant or any other debt, equity or other instrument into which any Securities or Transaction Document, in each case, relating to the Investment, has been converted or exercised into, or which are provided to any Osprey Party under or in respect of any such Securities or Transaction Documents, in each case, on and from the date hereof until the settlement of the relevant exercise of the Option hereunder in respect of the Investment (including, without limitation, the Securities and Related Rights), including in each case any Option Interest.

“**Equivalent Put Option**” means any put option agreement entered into between the Parties on or about the date hereof in respect of the same Investment under which Osprey received a put option from the Purchaser on substantially the same terms as set out herein.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, escheat, encroachment, lien, charge of any kind, option, easement, purchase right, right of first refusal, right of pre-emption, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer) or any agreement to create any of the foregoing, other than restrictions under securities laws.

“**Option Exercise Price**” means:

- (a) an amount equal to the Call Exercise Percentage of the amount of \$8,000,000; plus
- (b) interest at a rate of 1% per month, compounded on a monthly basis and calculated from the date on which the Investment was made and accruing daily on the amount referred to in (a) above.

“**Related Rights**” means in relation to any asset (including any Security or Conversion Security), any rights or interests relating thereto including, without limitation, as applicable:

- (a) the proceeds of sale of any part of that asset;
- (b) all dividends, distributions, capital redemption, interest, coupons, fees, and any other payments or entitlements paid, or payable in connection such asset;
- (c) any voting or consent rights, rights to receive information or participate in meetings, rights of first refusal, pre-emption, participation and funding rights, drag-along, tag-along and transfer rights;
- (d) all rights and benefits under any licence, assignment, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (f) any monies and proceeds paid or payable in respect of that asset;
- (g) all fees, royalties and other rights of every kind relating to or derived from that asset; and
- (h) any right to sue for past, present and future infringement of its intellectual property and all rights corresponding to its intellectual property throughout the world and all re-issues, divisions continuations, amendments, renewals, extensions and continuations in-part thereof.

“**Selina Insolvency Event**” means the occurrence or the entry into any of the following in respect of Selina PLC:

- (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or
- (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer.

2. CALL OPTION

2.1 Call Option

- (a) Subject to Section 3.1 hereof, at any time on and from the earlier of (1) the date falling 10 months from the date hereof (or any later date as may be agreed in writing between the Parties from time to time, including by electronic mail in accordance with clause 6.4 below or otherwise) and (2) the occurrence of a Selina Insolvency Event, until the date falling 36 months from the date hereof (the “**Option Period**”), the Purchaser shall have the right (such right, the “**Option**”), but not the obligation, to exercise an option to require the Holder to sell to the Purchaser the Call Exercise Percentage (as set out in the relevant Exercise Notice) of all the rights and interests in respect of the Investment (which Option may be exercised any number of times, each time by an Exercise Notice referring to a separate Call Exercise Percentage in accordance herewith) which, in each case, shall include the relevant Call Exercise Percentage of each of the following:
 - (i) ownership of all Securities provided to the Osprey Parties in connection with the Investments and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the date hereof,
 - (ii) any Conversion Securities (if any) and any rights and, interests, benefits and entitlements relating thereto (including any Related Rights in connection therewith) obtained or accruing on and from the date hereof, and
 - (iii) any other rights, interests, benefits or entitlements provided to any Osprey Parties under the Transaction Documents relating thereto, in each case as adjusted to take into account any stock split, reverse stock split, stock dividend, reorganisation or similar event affecting the number of Securities, Conversion Securities or conversion rights, (the above, the “**Option Interests**” and the Call Exercise Percentage thereof being, the “**Exercised Option Interests**”), in each case, for the Option Exercise Price.
- (b) The Call Exercise Percentage set out in each Exercise Notice shall not exceed the Call Exercise Percentage Cap.

2.2 Call Option Exercise Notice

The Option in respect of the Investment may be exercised by the Purchaser at any time during the Option Period, on each occasion by sending a written exercise notice in the form set out in Annex 1 hereto to the Purchaser (the “**Exercise Notice**”) specifying:

- (a) that it wishes to exercise the Option hereunder;
- (b) the proposed settlement date (which shall be not less than 7 Business Days and not later than 14 Business Days from the date of delivery of the notice (such date, the “**Settlement Date**”));

- (c) the Call Exercise Percentage of the Option Interests relating to the Investment in respect of which it wishes to exercise the Option under that Exercise Notice, and shall specify the aggregate Call Exercise Percentage exercised overall under this Agreement (taking into account the Call Exercise Percentage in such and any previous Exercise Notice); and
- (d) the entity to which the Exercised Option Interests shall be delivered, assigned or transferred (whether the Purchaser itself or its designee), provided that unless the Purchaser provides written notice to the Holder within 3 Business Days of receipt of such Exercise Notice, specifying an alternate designee, the recipient shall be the Purchaser itself.

3. COVENANTS AND AGREEMENTS

3.1 Settlement

On the Settlement Date:

- (a) all the Option Interests relating to the Investment shall be transferred and delivered and/or paid (as applicable) to the Purchaser or its designee free and clear of all Liens, together with such warrant certificates, stock powers, stock certificates or other instrument of transfer or evidence of transfer or ownership of the relevant Exercised Option Interests (including, without limitation, the Call Exercise Percentage of the Securities or other Conversion Securities, in each case, all the Related Rights paid or accrued in respect thereof on and from the date hereof) as required to effect or evidence the transfer of the same or as reasonably requested by the Purchaser; and
- (b) the Purchaser shall pay to the Holder, in exchange, the Option Exercise Price by wire transfer of immediately available funds to the account or accounts designated by the Holder to the Purchaser at least two (2) Business Days prior to the Settlement Date.

3.2 Restrictions on Disposition

Until the exercise or expiry of Option rights hereunder, no Osprey Party may sell, assign, transfer, give, encumber, pledge or in any other way dispose of any of the Option Interests (including, without limitation, any Securities, Transaction Document or any Conversion Securities), or any other right or option provided to it under the Subscription Agreement, in each case, without the prior written consent of the Purchaser.

3.3 Restrictions on Conversion or Exercise

No Osprey Party may, without the prior written consent of the Purchaser, elect to convert or exercise or permit conversion or exercise of any of the Option Interests (including, without limitation, any Securities, any Transaction Document and/or any Conversion Securities) which is subject to Option hereunder.

3.4 Option Valid Upon Bankruptcy or Involuntary Transfer

The Option hereunder shall remain valid and continue to apply to the Holder even if any Osprey Party: (a) voluntarily or involuntarily files for bankruptcy or similar proceedings in any court of competent jurisdiction or otherwise enters into any such proceeding, or (b) has the Option Interests transferred by operation of law or otherwise involuntarily.

3.5 Rights under the Transaction Documents

Both before and after the execution of the Option hereunder, the Osprey Parties shall exercise all rights and take all decisions and make all appointments under the Transaction Documents, in each case, only in coordination with, and with the mutual agreement of both, the Purchaser and the Holder.

4. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other parties hereto as follows:

- (a) it has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;
- (b) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other proceedings on the part of such Party are necessary therefore;
- (c) this Agreement has been duly and validly executed and delivered by it and is valid, binding, and enforceable in accordance with its terms (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law)); and
- (d) the execution, delivery and performance by such Party of this Agreement does not and will not violate the organisational documents of such Party or any applicable law or any other agreement to which it is bound.

5. GUARANTEE AND INDEMNITY

5.1 Guarantee and indemnity

The Guarantor irrevocably and unconditionally:

- (a) guarantees to the Purchaser punctual performance by the Holder of all the Holder's obligations under this Agreement;
- (b) undertakes with the Purchaser that whenever the Holder does not pay any amount when due under or in connection with this Agreement, the Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) agrees with the Purchaser that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Purchaser immediately on demand against any cost, loss or liability it incurs as a result of the Holder not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under this Agreement on the date when it would have been due. The amount payable by the Guarantor under this indemnity will not exceed the amount it would have had to pay under this clause 5 if the amount claimed had been recoverable on the basis of a guarantee.

5.2 Continuing guarantee

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by the Holder under this Agreement, regardless of any intermediate payment or discharge in whole or in part.

5.3 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of the Holder or any security for those obligations or otherwise) is made by the Purchaser in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Guarantor under this clause 5 will continue or be reinstated as if the discharge, release or arrangement had not occurred.

5.4 **Waiver of defences**

The obligations of the Guarantor under this clause 5 will not be affected by an act, omission, matter or thing which, but for this clause 5, would reduce, release or prejudice any of its obligations under this clause 5 (without limitation and whether or not known to it or the Purchaser) including:

- (a) any time, waiver or consent granted to, or composition with, any Osprey Party or other person;
- (b) the release of any other Osprey Party or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Osprey Party or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Osprey Party or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of this Agreement or any other document or security including, without limitation, any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under this Agreement or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under this Agreement or any other document or security; or
- (g) any insolvency or similar proceedings.

5.5 **Guarantor's Intent**

Without prejudice to the generality of clause 5.4 (*Waiver of Defences*), the Guarantor expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to this Agreement, the Equivalent Put Option, the Investment or any related arrangements.

5.6 **Immediate recourse**

The Guarantor waives any right it may have of first requiring the Purchaser (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Guarantor under this clause 5. This waiver applies irrespective of any law or any provision of this Agreement to the contrary.

5.7 **Appropriations**

Until all amounts which may be or become payable by the Holder under or in connection with this Agreement have been irrevocably paid in full, the Purchaser (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by the Purchaser (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Guarantor shall be entitled to the benefit of the same; and

- (b) hold in an interest-bearing suspense account any moneys received from the Guarantor or on account of the Guarantor's liability under this clause 5.

5.8 Deferral of Guarantor's rights

- (a) Until all amounts which may be or become payable by the Osprey Parties under or in connection with this Agreement (or under any other put/call options between the Purchaser and any Osprey Party in connection with investments relating to Selina PLC or any of its affiliates from time to time, each, a "**Related Option Agreement**") have been irrevocably paid in full and unless the Purchaser otherwise directs, the Guarantor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Agreement or by reason of any amount being payable, or liability arising, under this clause 5:
 - (i) to be indemnified by the Holder;
 - (ii) to claim any contribution from any other Osprey Party of the Holder's obligations under this Agreement;
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Purchaser under this Agreement or of any other guarantee or security taken pursuant to, or in connection with, this Agreement by the Purchaser;
 - (iv) to bring legal or other proceedings for an order requiring the Holder to make any payment, or perform any obligation, in respect of which the Guarantor has given a guarantee, undertaking or indemnity under this clause 5;
 - (v) to exercise any right of set-off against the Holder; and/or
 - (vi) to claim or prove as a creditor of the Holder in competition with the Purchaser.
- (b) If the Guarantor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution (to the extent necessary to enable all amounts which may be or become payable to the Purchaser by the Holder under or in connection with this Agreement or any Related Option Agreement to be repaid in full) on trust for the Purchaser and shall promptly pay or transfer the same to the Purchaser or as the Purchaser may direct, in each case for application against any Osprey Party's liabilities under this Agreement or any Related Option Agreement.

5.9 Additional security

This guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by the Purchaser.

6. MISCELLANEOUS

6.1 Further Assurances

Each Party hereby agrees (a) to furnish upon request to the other Party such further information, (b) to execute and deliver such other instruments and documents, and (c) to make all such filings and instructions, provide all such notices and consents, pass all such resolutions and otherwise do all such other acts and things; in each case, as may be required or desirable (or otherwise as the other Party may reasonably request) for the purpose of effecting the transactions set out herein or otherwise carrying out the intent of this Agreement and the documents referred to in this Agreement.

6.2 Termination

This Agreement shall terminate upon the date on which the date falling 1 day after the date falling 36 months from the date hereof.

6.3 Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged with such amendment or waiver. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

6.4 Notices

All notices permitted or required to be given pursuant to this Agreement shall be given (and will be deemed to have been duly given, if given) by hand delivery, courier service, email, or mailed by registered or certified mail, postage prepaid, return receipt requested:

If to an Osprey Party:

Address: 9E Foti Pitta Street, 1065, Nicosia, Cyprus

Email: giorgos.georgiou@osprey-investments.com

In each case, marked to the attention of: Mr. Giorgos Georgiou

If to the Purchaser:

Address: strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus

Email: samweinroth1@gmail.com

In each case, marked to the attention of: Mr. Samuel Weinroth

Notice given by personal delivery, courier service or mail shall be effective upon actual receipt. Notice given by facsimile shall be confirmed by appropriate answer back and shall be effective upon actual receipt if receipt is received during the recipient's normal business hours, or at the beginning of the recipient's next Business Day after if not received during the recipient's normal business hours. Any party may change any address to which notice is to be given to it by giving notice as provided above of such change of address.

6.5 Entire Agreement

This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter.

For the avoidance of doubt, the Option hereunder may only be exercised if and to such extent the equivalent option under the put option agreement provided by the Purchaser to the Holder on or about the date hereof has not been exercised.

6.6 Assignments, Successors, and No Third-Party Rights

No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

6.7 Specific Performance

The Parties recognise and agree that immediate irreparable damages for which there is not adequate remedy at law would occur in the event that the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached. It is accordingly agreed that in the event of a failure by a Party to perform his, her or its obligations under this Agreement, each of the other Parties shall be entitled to specific performance through injunctive relief, without the necessity of posting a bond, to prevent breaches of the provisions and to enforce specifically the provisions of this Agreement, in addition to any other remedy to which such Party may be entitled, at law or in equity.

6.8 Consent To Jurisdiction; Governing Law

This Agreement will be governed by and construed in accordance with the laws of Cyprus. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the Cyprus courts for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. The Parties hereby irrevocably and unconditionally consent to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such action, suit or proceeding and irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such court or that any such action, suit or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such action, suit or proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court.

6.9 WAIVER OF JURY TRIAL

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

6.10 Confidentiality

Each Party agrees to keep the content of this Agreement and any other information it obtains on the other Party and its affairs in connection herewith, strictly confidential and not disclose it to any person other than: (i) to the extent required by law, regulation, court order or rules of stock exchange; or (ii) to its affiliates and its and their respective officers, directors, employees, representatives, advisors, accountants and auditors, in each case, on a strictly "need to know" basis and provided such recipient is aware that the information is confidential and is subject to either contractual or professional confidentiality obligations in respect thereof.

6.11 Severability

Any term of this Agreement which would be invalid or unenforceable as written shall be deemed limited in scope and/or duration to the extent necessary to render it enforceable. The determination of any court that any provision is invalid or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity of the offending term or provision in any other situation or in any other jurisdiction.

6.12 Delivery by PDF

This Agreement and any amendments hereto, to the extent signed and delivered by means of portable document format (“**PDF**”), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party hereto, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties.

6.13 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[Remainder of page intentionally left blank]

For and on behalf of **LAKETAMA LIMITED**

By: /s/ Sam Weinroth

Print name: Sam Weinroth

Position: Director

[Signature page to the Call Option- Equity Subscription (\$12m) - Jan 2024]

For and on behalf of **OSPREY INTERNATIONAL
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

For and on behalf of **OSPREY INVESTMENTS
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

[Signature page to the Call Option- Equity Subscription (\$12m) - Jan 2024]

Annex 1
Exercise Notice

NOTICE OF EXERCISE OF CALL OPTION

To: **OSPREY INTERNATIONAL LIMITED**

Date: [•]

Dear Sirs,

Reference is made to the Option Agreement entered into on or about __ January 2024 between Laketama Limited and Osprey International Limited (the “Option Agreement”)

We refer to the Option Agreement. Terms used by not defined herein shall have the meaning given in the Option Agreement.

This is an Exercise Notice for the purposes of the Option Agreement.

The Purchaser hereby irrevocably gives notice to the Holder of its decision to exercise its Option to require the Osprey International Limited to sell to the Purchaser the Exercised Option Interests relating to the Investment in accordance with Section [•] of the Option Agreement

The Call Exercise Percentage: [•]%

Our proposed Settlement Date is [•]

Designated transferee of [Exercised Option Interests]: [•]

for and on behalf of
LAKETAMA LIMITED

By: _____
Name: _____
Title: _____

THIS AGREEMENT is made on 25 January 2024

BETWEEN

- (1) **OSPREY INTERNATIONAL LIMITED**, registered in Cyprus with number HE385659, a company incorporated under the laws of Cyprus, with its registered address at 9E Foti Pitta Street, 1065, Nicosia, Cyprus; (“**Osprey**” or the “**Holder**”);
- (2) **OSPREY INVESTMENTS LIMITED**, registered in Cyprus (registered number HE229246) whose registered office is at 9E, Foti Pitta, 1065, Nicosia, Cyprus (the “**Guarantor**” and together with the Holder, the “**Osprey Parties**”); and
- (3) **LAKETAMA LIMITED**, registered in Cyprus with number HE450594, a company incorporated under the laws of Cyprus, with its registered address at strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus (the “**Purchaser**”),

(each, a “**Party**” and together, the “**Parties**”).

WHEREAS

- (A) Reference is made to an equity subscription agreement entered (or to be entered) on or about the date hereof between Osprey and Selina Hospitality PLC (“**Selina PLC**”) (such agreement, the “**Subscription Agreement**”).
- (B) Pursuant to the Subscription Agreement, Osprey agreed to make an equity investment in Selina PLC of \$16,000,000 (the “**Investment**”).
- (C) The Parties now wish for the Holder to grant an option to the Purchaser on the terms set out herein to call from the Holder up to 50% of the Investment and all rights and interests relating thereto.
- (D) **NOW THEREFORE**, for and in consideration of EUR 1.00 received by the Holder from the Purchaser (receipt of which is hereby acknowledged) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. **DEFINITIONS**

The preamble to this Agreement and its Annex constitute an integral part thereof.

Terms used but not defined herein shall have the meaning given in the Subscription Agreement.

“**Business Day**” means any day, except Saturday and Sunday, on which banking institutions in the State of New York and Cyprus are open for business.

“**Call Exercise Percentage**” means such percentage of the Option Interests (as defined below) (relating to the Investment), in respect of which the Purchaser wishes to exercise the Option hereunder under the relevant Exercise Notice and thereby call from the Holder, as set out in the relevant Exercise Notice hereunder.

“**Call Exercise Percentage Cap**” means, in respect of an Option Notice, fifty (50) per cent of the Option Interests, after taking into account the Call Exercise Percentage set out in that Exercise Notice, in aggregate with:

- (a) all Call Exercise Percentages of Option Interests in respect of which the Option has been exercised pursuant to any previous Exercise Notice submitted and consummated hereunder; and

- (b) any percentage of the Option Interests in respect of the Investment actually transferred to the Purchaser pursuant to any Equivalent Put Option.

“**Conversion Securities**” means any security, share, obligation, promissory note, option, warrant or any other debt, equity or other instrument into which any Securities, Transaction Document or any related Warrants, in each case, relating to the Investment, has been converted or exercised into, or which are provided to any Osprey Party under or in respect of any such Securities, Transaction Documents or Warrants, in each case, on and from the date hereof until the settlement of the relevant exercise of the Option hereunder in respect of the Investment (including, without limitation, the Securities and Related Rights), including in each case any Option Interest.

“**Equivalent Put Option**” means any put option agreement entered into between the Parties on or about the date hereof in respect of the same Investment under which Osprey received a put option from the Purchaser on substantially the same terms as set out herein.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, escheat, encroachment, lien, charge of any kind, option, easement, purchase right, right of first refusal, right of pre-emption, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer) or any agreement to create any of the foregoing, other than restrictions under securities laws.

“**Option Exercise Price**” means:

- (a) an amount equal to the Call Exercise Percentage of the Investment multiplied by 1.01; plus
- (b) interest at a rate of 1% per month, compounded on a monthly basis and calculated from the date on which the Investment was made and accruing daily on the amount referred to in (a) above; plus
- (c) the Warrants Option Price.

“**Related Rights**” means in relation to any asset (including any Security, Warrant or Conversion Security), any rights or interests relating thereto including, without limitation, as applicable:

- (a) the proceeds of sale of any part of that asset;
- (b) all dividends, distributions, capital redemption, interest, coupons, fees, and any other payments or entitlements paid, or payable in connection such asset;
- (c) any voting or consent rights, rights to receive information or participate in meetings, rights of first refusal, pre-emption, participation and funding rights, drag-along, tag-along and transfer rights;
- (d) all rights and benefits under any licence, assignment, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (f) any monies and proceeds paid or payable in respect of that asset;
- (g) all fees, royalties and other rights of every kind relating to or derived from that asset; and
- (h) any right to sue for past, present and future infringement of its intellectual property and all rights corresponding to its intellectual property throughout the world and all re-issues, divisions continuations, amendments, renewals, extensions and continuations in-part thereof.

“**Selina Insolvency Event**” means the occurrence or the entry into any of the following in respect of Selina PLC:

- (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or
- (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer.

“**Warrants**” means any warrants issued to Osprey in connection with the Investment.

“**Warrants Option Price**” means EUR 1.00 in aggregate in respect of all the Warrants.

2. **CALL OPTION**

2.1 **Call Option**

- (a) Subject to Section 3.1 hereof, at any time on and from the earlier of (1) the date falling 10 months from the date hereof (or any later date as may be agreed in writing between the Parties from time to time, including by electronic mail in accordance with clause 6.4 below or otherwise) and (2) the occurrence of a Selina Insolvency Event, until the date falling 36 months from the date hereof (the “**Option Period**”), the Purchaser shall have the right (such right, the “**Option**”), but not the obligation, to exercise an option to require the Holder to sell to the Purchaser the Call Exercise Percentage (as set out in the relevant Exercise Notice) of all the rights and interests in respect of the Investment (which Option may be exercised any number of times, each time by an Exercise Notice referring to a separate Call Exercise Percentage in accordance herewith) which, in each case, shall include the relevant Call Exercise Percentage of each of the following:
 - (i) ownership of all Securities provided to the Osprey Parties in connection with the Investments and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the date hereof;
 - (ii) ownership of all Warrants provided to the Osprey Parties in connection with the Investments and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the date hereof;
 - (iii) any Conversion Securities (if any) and any rights and, interests, benefits and entitlements relating thereto (including any Related Rights in connection therewith) obtained or accruing on and from the date hereof; and
 - (iv) any other rights, interests, benefits or entitlements provided to any Osprey Parties under the Transaction Documents relating thereto, in each case as adjusted to take into account any stock split, reverse stock split, stock dividend, reorganisation or similar event affecting the number of Securities, Warrants, Conversion Securities or conversion rights, (the above, the “**Option Interests**” and the Call Exercise Percentage thereof being, the “**Exercised Option Interests**”), in each case, for the Option Exercise Price.
- (b) The Call Exercise Percentage set out in each Exercise Notice shall not exceed the Call Exercise Percentage Cap.

2.2 Call Option Exercise Notice

The Option in respect of the Investment may be exercised by the Purchaser at any time during the Option Period, on each occasion by sending a written exercise notice in the form set out in Annex 1 hereto to the Holder (the “**Exercise Notice**”) specifying:

- (a) that it wishes to exercise the Option hereunder;
- (b) the proposed settlement date (which shall be not less than 7 Business Days and not later than 14 Business Days from the date of delivery of the notice (such date, the “**Settlement Date**”);
- (c) the Call Exercise Percentage of the Option Interests relating to the Investment in respect of which it wishes to exercise the Option under that Exercise Notice, and shall specify the aggregate Call Exercise Percentage exercised overall under this Agreement (taking into account the Call Exercise Percentage in such and any previous Exercise Notice); and
- (d) the entity to which the Exercised Option Interests shall be delivered, assigned or transferred (whether the Purchaser itself or its designee), provided that unless the Purchaser provides written notice to the Holder within 3 Business Days of receipt of such Exercise Notice, specifying an alternate designee, the recipient shall be the Purchaser itself.

3. COVENANTS AND AGREEMENTS

3.1 Settlement

On the Settlement Date:

- (a) all the Option Interests relating to the Investment shall be transferred and delivered and/or paid (as applicable) to the Purchaser or its designee free and clear of all Liens, together with such warrant certificates, stock powers, stock certificates or other instrument of transfer or evidence of transfer or ownership of the relevant Exercised Option Interests (including, without limitation, the Call Exercise Percentage of the Securities, the Warrants or other Conversion Securities, in each case, all the Related Rights paid or accrued in respect thereof on and from the date hereof) as required to effect or evidence the transfer of the same or as reasonably requested by the Purchaser; and
- (b) the Purchaser shall pay to the Holder, in exchange, the Option Exercise Price by wire transfer of immediately available funds to the account or accounts designated by the Holder to the Purchaser at least two (2) Business Days prior to the Settlement Date.

3.2 Restrictions on Disposition

Until the exercise or expiry of Option rights hereunder, no Osprey Party may sell, assign, transfer, give, encumber, pledge or in any other way dispose of any of the Option Interests (including, without limitation, any Securities, Warrants, Transaction Document or any Conversion Securities), or any other right or option provided to it under the Subscription Agreement, in each case, without the prior written consent of the Purchaser.

3.3 Restrictions on Conversion or Exercise

No Osprey Party may, without the prior written consent of the Purchaser, elect to convert or exercise or permit conversion or exercise of any of the Option Interests (including, without limitation, any Securities, any Warrants, any Transaction Document and/or any Conversion Securities) which is subject to Option hereunder.

3.4 **Option Valid Upon Bankruptcy or Involuntary Transfer**

The Option hereunder shall remain valid and continue to apply to the Holder even if any Osprey Party: (a) voluntarily or involuntarily files for bankruptcy or similar proceedings in any court of competent jurisdiction or otherwise enters into any such proceeding, or (b) has the Option Interests transferred by operation of law or otherwise involuntarily.

3.5 **Rights under the Transaction Documents**

Both before and after the execution of the Option hereunder, the Osprey Parties shall exercise all rights and take all decisions and make all appointments under the Transaction Documents, in each case, only in coordination with, and with the mutual agreement of both, the Purchaser and the Holder.

4. **REPRESENTATIONS AND WARRANTIES**

Each Party represents and warrants to the other parties hereto as follows:

- (a) it has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;
- (b) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other proceedings on the part of such Party are necessary therefore;
- (c) this Agreement has been duly and validly executed and delivered by it and is valid, binding, and enforceable in accordance with its terms (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law)); and
- (d) the execution, delivery and performance by such Party of this Agreement does not and will not violate the organisational documents of such Party or any applicable law or any other agreement to which it is bound.

5. **GUARANTEE AND INDEMNITY**

5.1 **Guarantee and indemnity**

The Guarantor irrevocably and unconditionally:

- (a) guarantees to the Purchaser punctual performance by the Holder of all the Holder's obligations under this Agreement;
- (b) undertakes with the Purchaser that whenever the Holder does not pay any amount when due under or in connection with this Agreement, the Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) agrees with the Purchaser that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Purchaser immediately on demand against any cost, loss or liability it incurs as a result of the Holder not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under this Agreement on the date when it would have been due. The amount payable by the Guarantor under this indemnity will not exceed the amount it would have had to pay under this clause 5 if the amount claimed had been recoverable on the basis of a guarantee.

5.2 Continuing guarantee

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by the Holder under this Agreement, regardless of any intermediate payment or discharge in whole or in part.

5.3 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of the Holder or any security for those obligations or otherwise) is made by the Purchaser in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Guarantor under this clause 5 will continue or be reinstated as if the discharge, release or arrangement had not occurred.

5.4 Waiver of defences

The obligations of the Guarantor under this clause 5 will not be affected by an act, omission, matter or thing which, but for this clause 5, would reduce, release or prejudice any of its obligations under this clause 5 (without limitation and whether or not known to it or the Purchaser) including:

- (a) any time, waiver or consent granted to, or composition with, any Osprey Party or other person;
- (b) the release of any other Osprey Party or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Osprey Party or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Osprey Party or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of this Agreement or any other document or security including, without limitation, any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under this Agreement or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under this Agreement or any other document or security; or
- (g) any insolvency or similar proceedings.

5.5 Guarantor's Intent

Without prejudice to the generality of clause 5.4 (*Waiver of Defences*), the Guarantor expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to this Agreement, the Equivalent Put Option, the Investment or any related arrangements.

5.6 Immediate recourse

The Guarantor waives any right it may have of first requiring the Purchaser (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Guarantor under this clause 5. This waiver applies irrespective of any law or any provision of this Agreement to the contrary.

5.7 Appropriations

Until all amounts which may be or become payable by the Holder under or in connection with this Agreement have been irrevocably paid in full, the Purchaser (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by the Purchaser (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Guarantor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from the Guarantor or on account of the Guarantor's liability under this clause 5.

5.8 Deferral of Guarantor's rights

- (a) Until all amounts which may be or become payable by the Osprey Parties under or in connection with this Agreement (or under any other put/call options between the Purchaser and any Osprey Party in connection with investments relating to Selina PLC or any of its affiliates from time to time, each, a "**Related Option Agreement**") have been irrevocably paid in full and unless the Purchaser otherwise directs, the Guarantor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Agreement or by reason of any amount being payable, or liability arising, under this clause 5:
 - (i) to be indemnified by the Holder;
 - (ii) to claim any contribution from any other Osprey Party of the Holder's obligations under this Agreement;
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Purchaser under this Agreement or of any other guarantee or security taken pursuant to, or in connection with, this Agreement by the Purchaser;
 - (iv) to bring legal or other proceedings for an order requiring the Holder to make any payment, or perform any obligation, in respect of which the Guarantor has given a guarantee, undertaking or indemnity under this clause 5;
 - (v) to exercise any right of set-off against the Holder; and/or
 - (vi) to claim or prove as a creditor of the Holder in competition with the Purchaser.
- (b) If the Guarantor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution (to the extent necessary to enable all amounts which may be or become payable to the Purchaser by the Holder under or in connection with this Agreement or any Related Option Agreement to be repaid in full) on trust for the Purchaser and shall promptly pay or transfer the same to the Purchaser or as the Purchaser may direct for application against any Osprey Party's liabilities under this Agreement or any Related Option Agreement.

5.9 Additional security

This guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by the Purchaser.

6. **MISCELLANEOUS**

6.1 **Further Assurances**

Each Party hereby agrees (a) to furnish upon request to the other Party such further information, (b) to execute and deliver such other instruments and documents, and (c) to make all such filings and instructions, provide all such notices and consents, pass all such resolutions and otherwise do all such other acts and things; in each case, as may be required or desirable (or otherwise as the other Party may reasonably request) for the purpose of effecting the transactions set out herein or otherwise carrying out the intent of this Agreement and the documents referred to in this Agreement.

6.2 **Termination**

This Agreement shall terminate upon the date on which the date falling 1 day after the date falling 36 months from the date hereof.

6.3 **Amendments and Waivers**

No amendment or waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged with such amendment or waiver. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

6.4 **Notices**

All notices permitted or required to be given pursuant to this Agreement shall be given (and will be deemed to have been duly given, if given) by hand delivery, courier service, email, or mailed by registered or certified mail, postage prepaid, return receipt requested:

If to an Osprey Party:

Address: 9E Foti Pitta Street, 1065, Nicosia, Cyprus

Email: giorgos.georgiou@osprey-investments.com

In each case, marked to the attention of: Mr. Giorgos Georgiou

If to the Purchaser:

Address: strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus

Email: samweinroth1@gmail.com

In each case, marked to the attention of: Mr. Samuel Weinroth

Notice given by personal delivery, courier service or mail shall be effective upon actual receipt. Notice given by facsimile shall be confirmed by appropriate answer back and shall be effective upon actual receipt if receipt is received during the recipient's normal business hours, or at the beginning of the recipient's next Business Day after if not received during the recipient's normal business hours. Any party may change any address to which notice is to be given to it by giving notice as provided above of such change of address.

6.5 Entire Agreement

This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter.

For the avoidance of doubt, the Option hereunder may only be exercised if and to such extent the equivalent option under the put option agreement provided by the Purchaser to the Holder on or about the date hereof has not been exercised.

6.6 Assignments, Successors, and No Third-Party Rights

No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

6.7 Specific Performance

The Parties recognise and agree that immediate irreparable damages for which there is not adequate remedy at law would occur in the event that the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached. It is accordingly agreed that in the event of a failure by a Party to perform his, her or its obligations under this Agreement, each of the other Parties shall be entitled to specific performance through injunctive relief, without the necessity of posting a bond, to prevent breaches of the provisions and to enforce specifically the provisions of this Agreement, in addition to any other remedy to which such Party may be entitled, at law or in equity.

6.8 Consent To Jurisdiction; Governing Law

This Agreement will be governed by and construed in accordance with the laws of Cyprus. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the Cyprus courts for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. The Parties hereby irrevocably and unconditionally consent to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such action, suit or proceeding and irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such court or that any such action, suit or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such action, suit or proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court.

6.9 WAIVER OF JURY TRIAL

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

6.10 Confidentiality

Each Party agrees to keep the content of this Agreement and any other information it obtains on the other Party and its affairs in connection herewith, strictly confidential and not disclose it to any person other than: (i) to the extent required by law, regulation, court order or rules of stock exchange; or (ii) to its affiliates and its and their respective officers, directors, employees, representatives, advisors, accountants and auditors, in each case, on a strictly "need to know" basis and provided such recipient is aware that the information is confidential and is subject to either contractual or professional confidentiality obligations in respect thereof.

6.11 Severability

Any term of this Agreement which would be invalid or unenforceable as written shall be deemed limited in scope and/or duration to the extent necessary to render it enforceable. The determination of any court that any provision is invalid or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity of the offending term or provision in any other situation or in any other jurisdiction.

6.12 Delivery by PDF

This Agreement and any amendments hereto, to the extent signed and delivered by means of portable document format (“**PDF**”), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party hereto, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties.

6.13 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[Remainder of page intentionally left blank]

For and on behalf of **LAKETAMA LIMITED**

By: /s/ Sam Weinroth

Print name: Sam Weinroth

Position: Director

[Signature page to the Call Option- Equity Subscription (\$16m) - Jan 2024]

For and on behalf of **OSPREY INTERNATIONAL
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

For and on behalf of **OSPREY INVESTMENTS
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

[Signature page to the Call Option- Equity Subscription (\$16m) - Jan 2024]

Annex 1
Exercise Notice

NOTICE OF EXERCISE OF CALL OPTION

To: **OSPREY INTERNATIONAL LIMITED**

Date: [•]

Dear Sirs,

Reference is made to the Option Agreement entered into on or about __ January 2024 between Lactama Limited and Osprey International Limited (the “Option Agreement”)

We refer to the Option Agreement. Terms used by not defined herein shall have the meaning given in the Option Agreement.

This is an Exercise Notice for the purposes of the Option Agreement.

The Purchaser hereby irrevocably gives notice to the Holder of its decision to exercise its Option to require the Osprey International Limited to sell to the Purchaser the Exercised Option Interests relating to the Investment in accordance with Section [•] of the Option Agreement.

The Call Exercise Percentage: [•]%

Our proposed Settlement Date is [•]

Designated transferee of [Exercised Option Interests]: [•]

for and on behalf of
LAKETAMA LIMITED

By: _____
Name: _____
Title: _____

THIS AGREEMENT is made on 25 January 2024

BETWEEN

- (1) **OSPREY INTERNATIONAL LIMITED**, registered in Cyprus with number HE385659, a company incorporated under the laws of Cyprus, with its registered address at 9E Foti Pitta Street, 1065, Nicosia, Cyprus (“**Osprey**” or the “**Holder**”);
- (2) **OSPREY INVESTMENTS LIMITED**, registered in Cyprus (registered number HE229246) whose registered office is at 9E, Foti Pitta, 1065, Nicosia, Cyprus (the “**Guarantor**” and together with the Holder, the “**Osprey Parties**”); and
- (3) **LAKETAMA LIMITED**, registered in Cyprus with number HE450594, a company incorporated under the laws of Cyprus, with its registered address at strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus (the “**Purchaser**”),

(each, a “**Party**” and together, the “**Parties**”).

WHEREAS

- (A) Reference is made to an exchange agreement entered (or to be entered) on or about the date hereof between Osprey, Kibbutz Holding S.à r.l. (“**Kibbutz**”) and Selina Hospitality PLC (“**Selina PLC**”) (such agreement, the “**Exchange Agreement**”).
- (B) Selina PLC has previously issued 6.00% convertible senior notes due 2026 (the “**2026 Notes**”) to certain investors in an aggregate principal amount at maturity of \$147,500,000 pursuant to that certain Indenture dated as of 27 October 2022 between Selina PLC as issuer and Wilmington Trust, National Association as trustee.
- (C) Kibbutz beneficially owns \$14,700,000 aggregate principal amount of the 2026 Notes (the “**Old Notes**”) to be exchanged in full for:
 - (i) a 6.00% secured convertible note due 2029 in a principal amount of \$10,000,000 (the “**Exchange Note**”), on terms such that Osprey shall receive the newly issued Exchange Note directly from Selina PLC;
 - (ii) 23,500,000 ordinary shares of Selina PLC with a nominal value of \$0.005064 each (rounded to six decimal places),
 in each case to be issued directly to Osprey in exchange for the cancellation of the Old Notes (including the cancellation of any and all outstanding principal and accrued interest thereon) and the repayment of all accrued and uncapitalised interest on the loans made available to Kibbutz under the convertible loan agreement dated 13 October 2020 between, amongst others, the Guarantor as lender and Kibbutz as borrower and guarantor (as amended and restated from time to time, the “**2020 CLA**”).
- (D) The Parties now wish for the Holder to grant an option to the Purchaser on the terms set out herein to call from the Holder up to 50% of the Exchange Note and all rights and interests relating thereto.
- (E) **NOW THEREFORE**, for and in consideration of EUR 1.00 received by the Holder from the Purchaser (receipt of which is hereby acknowledged) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. **DEFINITIONS**

The preamble to this Agreement and its Annex constitute an integral part thereof.

Terms used but not defined herein shall have the meaning given in the Exchange Agreement.

“**Business Day**” means any day, except Saturday and Sunday, on which banking institutions in the State of New York and Cyprus are open for business.

“**Call Exercise Percentage**” means such percentage of the Option Interests (as defined below) (relating to the Exchange Note), in respect of which the Purchaser wishes to exercise the Option hereunder under the relevant Exercise Notice and thereby call from the Holder, as set out in the relevant Exercise Notice hereunder.

“**Call Exercise Percentage Cap**” means, in respect of an Option Notice, fifty (50) per cent of the Option Interests, after taking into account the Call Exercise Percentage set out in that Exercise Notice, in aggregate with:

- (a) all Call Exercise Percentages of Option Interests in respect of which the Option has been exercised pursuant to any previous Exercise Notice submitted and consummated hereunder; and
- (b) any percentage of the Option Interests in respect of the Exchange Note actually transferred to the Purchaser pursuant to any Equivalent Put Option.

“**Conversion Securities**” means any security, share, obligation, promissory note, option, warrant or any other debt, equity or other instrument into which any Exchange Note has been converted or exercised into, or which are provided to any Osprey Party under or in respect of any such Exchange Note, in each case, on and from the Original Call Option Date until the settlement of the relevant exercise of the Option hereunder in respect of the Exchange Note (including, without limitation, the Exchange Note and Related Rights), including in each case any Option Interest.

“**Equivalent Put Option**” means any put option agreement entered into between the Parties on or about the date hereof in respect of the same Exchange Note under which Osprey received a put option from the Purchaser on substantially the same terms as set out herein.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, escheat, encroachment, lien, charge of any kind, option, easement, purchase right, right of first refusal, right of pre-emption, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer) or any agreement to create any of the foregoing, other than restrictions under securities laws.

“**Option Exercise Price**” means:

- (a) an amount equal to $A \times B$, where:
 - A = the relevant Call Exercise Percentage; and
 - B = $(13.3/14.7) \times \text{USD } 10,000,000$; plus
- (b) interest at a rate of 1% per month, compounded on a monthly basis and calculated from the Original Call Option Date and accruing daily on the amount referred to in (a) above.

“**Original Call Option Date**” means 25 January 2024.

“**Related Rights**” means in relation to any asset (including any Exchange Note or Conversion Security), any rights or interests relating thereto including, without limitation, as applicable:

- (a) the proceeds of sale of any part of that asset;
- (b) all dividends, distributions, capital redemption, interest, coupons, fees, and any other payments or entitlements paid, or payable in connection such asset;

- (c) any voting or consent rights, rights to receive information or participate in meetings, rights of first refusal, pre-emption, participation and funding rights, drag-along, tag-along and transfer rights;
- (d) all rights and benefits under any licence, assignment, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (f) any monies and proceeds paid or payable in respect of that asset;
- (g) all fees, royalties and other rights of every kind relating to or derived from that asset; and
- (h) any right to sue for past, present and future infringement of its intellectual property and all rights corresponding to its intellectual property throughout the world and all re-issues, divisions continuations, amendments, renewals, extensions and continuations in-part thereof.

“**Selina Insolvency Event**” means the occurrence or the entry into any of the following in respect of Selina PLC:

- (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or
- (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer.

2. CALL OPTION

2.1 Call Option

- (a) Subject to Section 3.1 hereof, at any time on and from the earlier of (1) the date falling 10 months from the date hereof (or any later date as may be agreed in writing between the Parties from time to time, including by electronic mail in accordance with clause 6.4 below or otherwise) and (2) the occurrence of a Selina Insolvency Event, until the date falling 36 months from the Original Call Option Date (the “**Option Period**”), the Purchaser shall have the right (such right, the “**Option**”), but not the obligation, to exercise an option to require the Holder to sell to the Purchaser the Call Exercise Percentage (as set out in the relevant Exercise Notice) of all the rights and interests in respect of the Exchange Note (which Option may be exercised any number of times, each time by an Exercise Notice referring to a separate Call Exercise Percentage in accordance herewith) which, in each case, shall include the relevant Call Exercise Percentage of each of the following:
 - (i) the Exchange Note provided to the Osprey Parties and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the Original Call Option Date;
 - (ii) any Conversion Securities (if any) and any rights and, interests, benefits and entitlements relating thereto (including any Related Rights in connection therewith) obtained or accruing on and from the Original Call Option Date; and

(iii) any other rights, interests, benefits or entitlements provided to any Osprey Parties under the Exchange Agreement relating thereto, in each case as adjusted to take into account any stock split, reverse stock split, stock dividend, reorganisation or similar event affecting the number of Exchange Note, Conversion Securities or conversion rights, (the above, the “**Option Interests**” and the Call Exercise Percentage thereof being, the “**Exercised Option Interests**”), in each case, for the Option Exercise Price.

(b) The Call Exercise Percentage set out in each Exercise Notice shall not exceed the Call Exercise Percentage Cap.

2.2 Call Option Exercise Notice

The Option may be exercised by the Purchaser at any time during the Option Period, on each occasion by sending a written exercise notice in the form set out in Annex 1 hereto to the Holder (the “**Exercise Notice**”) specifying:

- (a) that it wishes to exercise the Option hereunder;
- (b) the proposed settlement date (which shall be not less than 7 Business Days and not later than 14 Business Days from the date of delivery of the notice (such date, the “**Settlement Date**”);
- (c) the Call Exercise Percentage of the Option Interests in respect of which it wishes to exercise the Option under that Exercise Notice, and shall specify the aggregate Call Exercise Percentage exercised overall under this Agreement (taking into account the Call Exercise Percentage in such and any previous Exercise Notice); and
- (d) the entity to which the Exercised Option Interests shall be delivered, assigned or transferred (whether the Purchaser itself or its designee), provided that unless the Purchaser provides written notice to the Holder within 3 Business Days of receipt of such Exercise Notice, specifying an alternate designee, the recipient shall be the Purchaser itself.

3. COVENANTS AND AGREEMENTS

3.1 Settlement

On the Settlement Date:

- (a) all the Option Interests shall be transferred and delivered and/or paid (as applicable) to the Purchaser or its designee free and clear of all Liens, together with such warrant certificates, stock powers, stock certificates or other instrument of transfer or evidence of transfer or ownership of the relevant Exercised Option Interests (including, without limitation, the Call Exercise Percentage of the Exchange Note or other Conversion Securities, in each case, all the Related Rights paid or accrued in respect thereof on and from the Original Call Option Date) as required to effect or evidence the transfer of the same or as reasonably requested by the Purchaser; and
- (b) the Purchaser shall pay to the Holder, in exchange, the Option Exercise Price by wire transfer of immediately available funds to the account or accounts designated by the Holder to the Purchaser at least two (2) Business Days prior to the Settlement Date.

3.2 Restrictions on Disposition

Until the exercise or expiry of Option rights hereunder, no Osprey Party may sell, assign, transfer, give, encumber, pledge or in any other way dispose of any of the Option Interests (including, without limitation, any Exchange Note or any Conversion Securities), or any other right or option provided to it under the Exchange Agreement, in each case, without the prior written consent of the Purchaser.

3.3 Restrictions on Conversion or Exercise

No Osprey Party may, without the prior written consent of the Purchaser, elect to convert or exercise or permit conversion or exercise of any of the Option Interests (including, without limitation, any Exchange Note and/or any Conversion Securities) which is subject to Option hereunder.

3.4 Option Valid Upon Bankruptcy or Involuntary Transfer

The Option hereunder shall remain valid and continue to apply to the Holder even if any Osprey Party: (a) voluntarily or involuntarily files for bankruptcy or similar proceedings in any court of competent jurisdiction or otherwise enters into any such proceeding, or (b) has the Option Interests transferred by operation of law or otherwise involuntarily.

3.5 Rights under the Exchange Agreement

Both before and after the execution of the Option hereunder, the Osprey Parties shall exercise all rights and take all decisions and make all appointments under the Exchange Agreement, in each case, only in coordination with, and with the mutual agreement of both, the Purchaser and the Holder.

4. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other parties hereto as follows:

- (a) it has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;
- (b) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other proceedings on the part of such Party are necessary therefore;
- (c) this Agreement has been duly and validly executed and delivered by it and is valid, binding, and enforceable in accordance with its terms (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law)); and
- (d) the execution, delivery and performance by such Party of this Agreement does not and will not violate the organisational documents of such Party or any applicable law or any other agreement to which it is bound.

5. GUARANTEE AND INDEMNITY

5.1 Guarantee and indemnity

The Guarantor irrevocably and unconditionally:

- (a) guarantees to the Purchaser punctual performance by the Holder of all the Holder's obligations under this Agreement;
- (b) undertakes with the Purchaser that whenever the Holder does not pay any amount when due under or in connection with this Agreement, the Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and

- (c) agrees with the Purchaser that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Purchaser immediately on demand against any cost, loss or liability it incurs as a result of the Holder not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under this Agreement on the date when it would have been due. The amount payable by the Guarantor under this indemnity will not exceed the amount it would have had to pay under this clause 5 if the amount claimed had been recoverable on the basis of a guarantee.

5.2 Continuing guarantee

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by the Holder under this Agreement, regardless of any intermediate payment or discharge in whole or in part.

5.3 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of the Holder or any security for those obligations or otherwise) is made by the Purchaser in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Guarantor under this clause 5 will continue or be reinstated as if the discharge, release or arrangement had not occurred.

5.4 Waiver of defences

The obligations of the Guarantor under this clause 5 will not be affected by an act, omission, matter or thing which, but for this clause 5, would reduce, release or prejudice any of its obligations under this clause 5 (without limitation and whether or not known to it or the Purchaser) including:

- (a) any time, waiver or consent granted to, or composition with, any Osprey Party or other person;
- (b) the release of any other Osprey Party or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Osprey Party or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Osprey Party or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of this Agreement or any other document or security including, without limitation, any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under this Agreement or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under this Agreement or any other document or security; or
- (g) any insolvency or similar proceedings.

5.5 Guarantor's Intent

Without prejudice to the generality of clause 5.4 (*Waiver of Defences*), the Guarantor expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to this Agreement, the Equivalent Put Option, the Exchange Note or any related arrangements.

5.6 Immediate recourse

The Guarantor waives any right it may have of first requiring the Purchaser (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Guarantor under this clause 5. This waiver applies irrespective of any law or any provision of this Agreement to the contrary.

5.7 Appropriations

Until all amounts which may be or become payable by the Holder under or in connection with this Agreement have been irrevocably paid in full, the Purchaser (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by the Purchaser (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Guarantor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from the Guarantor or on account of the Guarantor's liability under this clause 5.

5.8 Deferral of Guarantor's rights

- (a) Until all amounts which may be or become payable by the Osprey Parties under or in connection with this Agreement (or under any other put/call options between the Purchaser and any Osprey Party in connection with investments relating to Selina PLC or any of its affiliates from time to time, each, a "**Related Option Agreement**") have been irrevocably paid in full and unless the Purchaser otherwise directs, the Guarantor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Agreement or by reason of any amount being payable, or liability arising, under this clause 5:
 - (i) to be indemnified by the Holder;
 - (ii) to claim any contribution from any other Osprey Party of the Holder's obligations under this Agreement;
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Purchaser under this Agreement or of any other guarantee or security taken pursuant to, or in connection with, this Agreement by the Purchaser;
 - (iv) to bring legal or other proceedings for an order requiring the Holder to make any payment, or perform any obligation, in respect of which the Guarantor has given a guarantee, undertaking or indemnity under this clause 5;
 - (v) to exercise any right of set-off against the Holder; and/or
 - (vi) to claim or prove as a creditor of the Holder in competition with the Purchaser.

- (b) If the Guarantor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution (to the extent necessary to enable all amounts which may be or become payable to the Purchaser by the Holder under or in connection with this Agreement or any Related Option Agreement to be repaid in full) on trust for the Purchaser and shall promptly pay or transfer the same to the Purchaser or as the Purchaser may direct for application against any Osprey Party's liabilities under this Agreement or any Related Option Agreement.

5.9 Additional security

This guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by the Purchaser.

6. MISCELLANEOUS

6.1 Further Assurances

Each Party hereby agrees (a) to furnish upon request to the other Party such further information, (b) to execute and deliver such other instruments and documents, and (c) to make all such filings and instructions, provide all such notices and consents, pass all such resolutions and otherwise do all such other acts and things; in each case, as may be required or desirable (or otherwise as the other Party may reasonably request) for the purpose of effecting the transactions set out herein or otherwise carrying out the intent of this Agreement and the documents referred to in this Agreement.

6.2 Termination

This Agreement shall terminate upon the date on which the date falling 1 day after the date falling 36 months from the Original Call Option Date.

6.3 Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged with such amendment or waiver. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

6.4 Notices

All notices permitted or required to be given pursuant to this Agreement shall be given (and will be deemed to have been duly given, if given) by hand delivery, courier service, email, or mailed by registered or certified mail, postage prepaid, return receipt requested:

If to an Osprey Party:

Address: 9E Foti Pitta Street, 1065, Nicosia, Cyprus

Email: giorgos.georgiou@osprey-investments.com

In each case, marked to the attention of: Mr. Giorgos Georgiou

If to the Purchaser:

Address: strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus

Email: samweinroth1@gmail.com

In each case, marked to the attention of: Mr. Samuel Weinroth

Notice given by personal delivery, courier service or mail shall be effective upon actual receipt. Notice given by facsimile shall be confirmed by appropriate answer back and shall be effective upon actual receipt if receipt is received during the recipient's normal business hours, or at the beginning of the recipient's next Business Day after if not received during the recipient's normal business hours. Any party may change any address to which notice is to be given to it by giving notice as provided above of such change of address.

6.5 Entire Agreement

This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter.

For the avoidance of doubt, the Option hereunder may only be exercised if and to such extent the equivalent option under the put option agreement provided by the Purchaser to the Holder on or about the date hereof has not been exercised.

6.6 Assignments, Successors, and No Third-Party Rights

No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

6.7 Specific Performance

The Parties recognise and agree that immediate irreparable damages for which there is not adequate remedy at law would occur in the event that the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached. It is accordingly agreed that in the event of a failure by a Party to perform his, her or its obligations under this Agreement, each of the other Parties shall be entitled to specific performance through injunctive relief, without the necessity of posting a bond, to prevent breaches of the provisions and to enforce specifically the provisions of this Agreement, in addition to any other remedy to which such Party may be entitled, at law or in equity.

6.8 Consent To Jurisdiction; Governing Law

This Agreement will be governed by and construed in accordance with the laws of Cyprus. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the Cyprus courts for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. The Parties hereby irrevocably and unconditionally consent to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such action, suit or proceeding and irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such court or that any such action, suit or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such action, suit or proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court.

6.9 WAIVER OF JURY TRIAL

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

6.10 Confidentiality

Each Party agrees to keep the content of this Agreement and any other information it obtains on the other Party and its affairs in connection herewith, strictly confidential and not disclose it to any person other than: (i) to the extent required by law, regulation, court order or rules of stock exchange; or (ii) to its affiliates and its and their respective officers, directors, employees, representatives, advisors, accountants and auditors, in each case, on a strictly "need to know" basis and provided such recipient is aware that the information is confidential and is subject to either contractual or professional confidentiality obligations in respect thereof.

6.11 Severability

Any term of this Agreement which would be invalid or unenforceable as written shall be deemed limited in scope and/or duration to the extent necessary to render it enforceable. The determination of any court that any provision is invalid or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity of the offending term or provision in any other situation or in any other jurisdiction.

6.12 Delivery by PDF

This Agreement and any amendments hereto, to the extent signed and delivered by means of portable document format ("**PDF**"), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party hereto, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties.

6.13 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[Remainder of page intentionally left blank]

For and on behalf of **LAKETAMA LIMITED**

By: /s/ Sam Weinroth

Print name: Sam Weinroth

Position: Director

[Signature page to the Call Option- Exchange Note (\$10m) - Jan 2024]

For and on behalf of **OSPREY INTERNATIONAL
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

For and on behalf of **OSPREY INVESTMENTS
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

[Signature page to the Call Option- Exchange Note (\$10m) - Jan 2024]

Annex 1
Exercise Notice

NOTICE OF EXERCISE OF CALL OPTION

To: **OSPREY INTERNATIONAL LIMITED**

Date: [•]

Dear Sirs,

Reference is made to the Option Agreement entered into on or about __ January 2024 between Laketama Limited and Osprey International Limited (the “Option Agreement”)

We refer to the Option Agreement. Terms used by not defined herein shall have the meaning given in the Option Agreement.

This is an Exercise Notice for the purposes of the Option Agreement.

The Purchaser hereby irrevocably gives notice to the Holder of its decision to exercise its Option to require the Osprey International Limited to sell to the Purchaser the Exercised Option Interests in accordance with Section [•] of the Option Agreement.

The Call Exercise Percentage: [•]%

Our proposed Settlement Date is [•]

Designated transferee of [Exercised Option Interests]: [•]

for and on behalf of
LAKETAMA LIMITED

By: _____
Name: _____
Title: _____

THIS AGREEMENT is made on 25 January 2024

BETWEEN

- (1) **OSPREY INTERNATIONAL LIMITED**, registered in Cyprus with number HE385659, a company incorporated under the laws of Cyprus, with its registered address at 9E Foti Pitta Street, 1065, Nicosia, Cyprus (“**Osprey**” or the “**Holder**”);
 - (2) **OSPREY INVESTMENTS LIMITED**, registered in Cyprus (registered number HE229246) whose registered office is at 9E, Foti Pitta, 1065, Nicosia, Cyprus (the “**Guarantor**” and together with the Holder, the “**Osprey Parties**”); and
 - (3) **LAKETAMA LIMITED**, registered in Cyprus with number HE450594, a company incorporated under the laws of Cyprus, with its registered address at strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus (the “**Purchaser**”),
- (each, a “**Party**” and together, the “**Parties**”).

WHEREAS

- (A) Reference is made to an exchange agreement entered (or to be entered) on or about the date hereof between Osprey, Kibbutz Holding S.à r.l. (“**Kibbutz**”) and Selina Hospitality PLC (“**Selina PLC**”) (such agreement, the “**Exchange Agreement**”).
- (B) Selina PLC has previously issued 6.00% convertible senior notes due 2026 (the “**2026 Notes**”) to certain investors in an aggregate principal amount at maturity of \$147,500,000 pursuant to that certain Indenture dated as of 27 October 2022 between Selina PLC as issuer and Wilmington Trust, National Association as trustee.
- (C) Kibbutz beneficially owns \$14,700,000 aggregate principal amount of the 2026 Notes (the “**Old Notes**”) to be exchanged in full for:
 - (i) a 6.00% secured convertible note due 2029 in a principal amount of \$10,000,000 (the “**Exchange Note**”), on terms such that Osprey shall receive the newly issued Exchange Note directly from Selina PLC;
 - (ii) 23,500,000 ordinary shares of Selina PLC with a nominal value of \$0.005064 each (rounded to six decimal places) (the “**Exchange Shares**”),

in each case to be issued directly to Osprey in exchange for the cancellation of the Old Notes (including the cancellation of any and all outstanding principal and accrued interest thereon) and the repayment of all accrued and uncapitalised interest on the loans made available to Kibbutz under the convertible loan agreement dated 13 October 2020 between, amongst others, the Guarantor as lender and Kibbutz as borrower and guarantor (as amended and restated from time to time, the “**2020 CLA**”).
- (D) The Parties now wish for the Holder to grant an option to the Purchaser on the terms set out herein to call from the Holder up to 50% of the Exchange Shares and all rights and interests relating thereto.
- (E) **NOW THEREFORE**, for and in consideration of EUR 1.00 received by the Holder from the Purchaser (receipt of which is hereby acknowledged) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. **DEFINITIONS**

The preamble to this Agreement and its Annex constitute an integral part thereof.

Terms used but not defined herein shall have the meaning given in the Exchange Agreement.

“**Business Day**” means any day, except Saturday and Sunday, on which banking institutions in the State of New York and Cyprus are open for business.

“**Call Exercise Percentage**” means such percentage of the Option Interests (as defined below) (relating to the Exchange Shares), in respect of which the Purchaser wishes to exercise the Option hereunder under the relevant Exercise Notice and thereby call from the Holder, as set out in the relevant Exercise Notice hereunder.

“**Call Exercise Percentage Cap**” means, in respect of an Option Notice, fifty (50) per cent of the Option Interests, after taking into account the Call Exercise Percentage set out in that Exercise Notice, in aggregate with:

- (a) all Call Exercise Percentages of Option Interests in respect of which the Option has been exercised pursuant to any previous Exercise Notice submitted and consummated hereunder; and
- (b) any percentage of the Option Interests in respect of the Exchange Shares actually transferred to the Purchaser pursuant to any Equivalent Put Option.

“**Conversion Securities**” means any security, share, obligation, promissory note, option, warrant or any other debt, equity or other instrument into which any Exchange Shares has been converted or exercised into, or which are provided to any Osprey Party under or in respect of any such Exchange Shares, in each case, on and from the Original Call Option Date until the settlement of the relevant exercise of the Option hereunder in respect of the Exchange Shares (including, without limitation, the Exchange Shares and Related Rights), including in each case any Option Interest.

“**Equivalent Put Option**” means any put option agreement entered into between the Parties on or about the date hereof in respect of the same Exchange Shares under which Osprey received a put option from the Purchaser on substantially the same terms as set out herein.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, escheat, encroachment, lien, charge of any kind, option, easement, purchase right, right of first refusal, right of pre-emption, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer) or any agreement to create any of the foregoing, other than restrictions under securities laws.

“**Option Exercise Price**” means:

- (a) an amount equal to $A \times B$, where:
 - A = the relevant Call Exercise Percentage; and
 - B = $(13.3/14.7) \times \$4,700,000$; plus
- (b) interest at a rate of 1% per month, compounded on a monthly basis and calculated from the Original Call Option Date and accruing daily on the amount referred to in (a) above.

“**Original Call Option Date**” means 25 January 2024.

“**Related Rights**” means in relation to any asset (including any Exchange Share or Conversion Security), any rights or interests relating thereto including, without limitation, as applicable:

- (a) the proceeds of sale of any part of that asset;
- (b) all dividends, distributions, capital redemption, interest, coupons, fees, and any other payments or entitlements paid, or payable in connection such asset;

- (c) any voting or consent rights, rights to receive information or participate in meetings, rights of first refusal, pre-emption, participation and funding rights, drag-along, tag-along and transfer rights;
- (d) all rights and benefits under any licence, assignment, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (f) any monies and proceeds paid or payable in respect of that asset;
- (g) all fees, royalties and other rights of every kind relating to or derived from that asset; and
- (h) any right to sue for past, present and future infringement of its intellectual property and all rights corresponding to its intellectual property throughout the world and all re-issues, divisions continuations, amendments, renewals, extensions and continuations in-part thereof.

“**Selina Insolvency Event**” means the occurrence or the entry into any of the following in respect of Selina PLC:

- (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or
- (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer.

2. Call Option

2.1 Call Option

- (a) Subject to Section 3.1 hereof, at any time on and from the earlier of (1) the date falling 10 months from the date hereof (or any later date as may be agreed in writing between the Parties from time to time, including by electronic mail in accordance with clause 6.4 below or otherwise) and (2) the occurrence of a Selina Insolvency Event, until the date falling 30 months from the Original Call Option Date (the “**Option Period**”), the Purchaser shall have the right (such right, the “Option”), but not the obligation, to exercise an option to require the Holder to sell to the Purchaser the Call Exercise Percentage (as set out in the relevant Exercise Notice) of all the rights and interests in respect of the Exchange Shares (which Option may be exercised any number of times, each time by an Exercise Notice referring to a separate Call Exercise Percentage in accordance herewith) which, in each case, shall include the relevant Call Exercise Percentage of each of the following:
 - (i) ownership of all Exchange Shares provided to the Osprey Parties and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the Original Call Option Date;
 - (ii) any Conversion Securities (if any) and any rights and, interests, benefits and entitlements relating thereto (including any Related Rights in connection therewith) obtained or accruing on and from the Original Call Option Date; and

(iii) any other rights, interests, benefits or entitlements provided to any Osprey Parties under the Exchange Agreement relating thereto, in each case as adjusted to take into account any stock split, reverse stock split, stock dividend, reorganisation or similar event affecting the number of Exchange Shares, Conversion Securities or conversion rights, (the above, the “**Option Interests**” and the Call Exercise Percentage thereof being, the “**Exercised Option Interests**”), in each case, for the Option Exercise Price.

(b) The Call Exercise Percentage set out in each Exercise Notice shall not exceed the Call Exercise Percentage Cap.

2.2 Call Option Exercise Notice

The Option may be exercised by the Purchaser at any time during the Option Period, on each occasion by sending a written exercise notice in the form set out in Annex 1 hereto to the Holder (the “**Exercise Notice**”) specifying:

- (a) that it wishes to exercise the Option hereunder;
- (b) the proposed settlement date (which shall be not less than 7 Business Days and not later than 14 Business Days from the date of delivery of the notice (such date, the “**Settlement Date**”);
- (c) the Call Exercise Percentage of the Option Interests in respect of which it wishes to exercise the Option under that Exercise Notice, and shall specify the aggregate Call Exercise Percentage exercised overall under this Agreement (taking into account the Call Exercise Percentage in such and any previous Exercise Notice); and
- (d) the entity to which the Exercised Option Interests shall be delivered, assigned or transferred (whether the Purchaser itself or its designee), provided that unless the Purchaser provides written notice to the Holder within 3 Business Days of receipt of such Exercise Notice, specifying an alternate designee, the recipient shall be the Purchaser itself.

3. COVENANTS AND AGREEMENTS

3.1 Settlement

On the Settlement Date:

- (a) all the Option Interests shall be transferred and delivered and/or paid (as applicable) to the Purchaser or its designee free and clear of all Liens, together with such warrant certificates, stock powers, stock certificates or other instrument of transfer or evidence of transfer or ownership of the relevant Exercised Option Interests (including, without limitation, the Call Exercise Percentage of the Exchange Shares or other Conversion Securities, in each case, all the Related Rights paid or accrued in respect thereof on and from the Original Call Option Date) as required to effect or evidence the transfer of the same or as reasonably requested by the Purchaser; and
- (b) the Purchaser shall pay to the Holder, in exchange, the Option Exercise Price by wire transfer of immediately available funds to the account or accounts designated by the Holder to the Purchaser at least two (2) Business Days prior to the Settlement Date.

3.2 Restrictions on Disposition

Until the exercise or expiry of Option rights hereunder, no Osprey Party may sell, assign, transfer, give, encumber, pledge or in any other way dispose of any of the Option Interests (including, without limitation, any Exchange Shares or any Conversion Securities), or any other right or option provided to it under the Exchange Agreement, in each case, without the prior written consent of the Purchaser.

3.3 Restrictions on Conversion or Exercise

No Osprey Party may, without the prior written consent of the Purchaser, elect to convert or exercise or permit conversion or exercise of any of the Option Interests (including, without limitation, any Exchange Shares and/or any Conversion Securities) which is subject to Option hereunder.

3.4 Option Valid Upon Bankruptcy or Involuntary Transfer

The Option hereunder shall remain valid and continue to apply to the Holder even if any Osprey Party: (a) voluntarily or involuntarily files for bankruptcy or similar proceedings in any court of competent jurisdiction or otherwise enters into any such proceeding, or (b) has the Option Interests transferred by operation of law or otherwise involuntarily.

3.5 Rights under the Exchange Agreement

Both before and after the execution of the Option hereunder, the Osprey Parties shall exercise all rights and take all decisions and make all appointments under the Exchange Agreement, in each case, only in coordination with, and with the mutual agreement of both, the Purchaser and the Holder.

4. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other parties hereto as follows:

- (a) it has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;
- (b) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other proceedings on the part of such Party are necessary therefore;
- (c) this Agreement has been duly and validly executed and delivered by it and is valid, binding, and enforceable in accordance with its terms (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law)); and
- (d) the execution, delivery and performance by such Party of this Agreement does not and will not violate the organisational documents of such Party or any applicable law or any other agreement to which it is bound.

5. GUARANTEE AND INDEMNITY

5.1 Guarantee and indemnity

The Guarantor irrevocably and unconditionally:

- (a) guarantees to the Purchaser punctual performance by the Holder of all the Holder's obligations under this Agreement;
- (b) undertakes with the Purchaser that whenever the Holder does not pay any amount when due under or in connection with this Agreement, the Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and

- (c) agrees with the Purchaser that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Purchaser immediately on demand against any cost, loss or liability it incurs as a result of the Holder not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under this Agreement on the date when it would have been due. The amount payable by the Guarantor under this indemnity will not exceed the amount it would have had to pay under this clause 5 if the amount claimed had been recoverable on the basis of a guarantee.

5.2 Continuing guarantee

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by the Holder under this Agreement, regardless of any intermediate payment or discharge in whole or in part.

5.3 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of the Holder or any security for those obligations or otherwise) is made by the Purchaser in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Guarantor under this clause 5 will continue or be reinstated as if the discharge, release or arrangement had not occurred.

5.4 Waiver of defences

The obligations of the Guarantor under this clause 5 will not be affected by an act, omission, matter or thing which, but for this clause 5, would reduce, release or prejudice any of its obligations under this clause 5 (without limitation and whether or not known to it or the Purchaser) including:

- (a) any time, waiver or consent granted to, or composition with, any Osprey Party or other person;
- (b) the release of any other Osprey Party or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Osprey Party or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Osprey Party or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of this Agreement or any other document or security including, without limitation, any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under this Agreement or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under this Agreement or any other document or security; or
- (g) any insolvency or similar proceedings.

5.5 Guarantor's Intent

Without prejudice to the generality of clause 5.4 (*Waiver of Defences*), the Guarantor expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of this Agreement and/or any facility or amount made available under any of this Agreement this Agreement, the Equivalent Put Option, the Exchange Shares or any related arrangements.

5.6 Immediate recourse

The Guarantor waives any right it may have of first requiring the Purchaser (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Guarantor under this clause 5. This waiver applies irrespective of any law or any provision of this Agreement to the contrary.

5.7 Appropriations

Until all amounts which may be or become payable by the Holder under or in connection with this Agreement have been irrevocably paid in full, the Purchaser (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by the Purchaser (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Guarantor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from the Guarantor or on account of the Guarantor's liability under this clause 5.

5.8 Deferral of Guarantor's rights

- (a) Until all amounts which may be or become payable by the Osprey Parties under or in connection with this Agreement (or under any other put/call options between the Purchaser and any Osprey Party in connection with investments relating to Selina PLC or any of its affiliates from time to time, each, a "**Related Option Agreement**") have been irrevocably paid in full and unless the Purchaser otherwise directs, the Guarantor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Agreement or by reason of any amount being payable, or liability arising, under this clause 5:
 - (i) to be indemnified by the Holder;
 - (ii) to claim any contribution from any other Osprey Party of the Holder's obligations under this Agreement;
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Purchaser under this Agreement or of any other guarantee or security taken pursuant to, or in connection with, this Agreement by the Purchaser;
 - (iv) to bring legal or other proceedings for an order requiring the Holder to make any payment, or perform any obligation, in respect of which the Guarantor has given a guarantee, undertaking or indemnity under this clause 5;
 - (v) to exercise any right of set-off against the Holder; and/or
 - (vi) to claim or prove as a creditor of the Holder in competition with the Purchaser.

- (b) If the Guarantor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution (to the extent necessary to enable all amounts which may be or become payable to the Purchaser by the Holder under or in connection with this Agreement or any Related Option Agreement to be repaid in full) on trust for the Purchaser and shall promptly pay or transfer the same to the Purchaser or as the Purchaser may direct for application against any Osprey Party's liabilities under this Agreement or any Related Option Agreement.

5.9 **Additional security**

This guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by the Purchaser.

6. **MISCELLANEOUS**

6.1 **Further Assurances**

Each Party hereby agrees (a) to furnish upon request to the other Party such further information, (b) to execute and deliver such other instruments and documents, and (c) to make all such filings and instructions, provide all such notices and consents, pass all such resolutions and otherwise do all such other acts and things; in each case, as may be required or desirable (or otherwise as the other Party may reasonably request) for the purpose of effecting the transactions set out herein or otherwise carrying out the intent of this Agreement and the documents referred to in this Agreement.

6.2 **Termination**

This Agreement shall terminate upon the date on which the date falling 1 day after the date falling 30 months from the date of the Original Put Option.

6.3 **Amendments and Waivers**

No amendment or waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged with such amendment or waiver. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

6.4 **Notices**

All notices permitted or required to be given pursuant to this Agreement shall be given (and will be deemed to have been duly given, if given) by hand delivery, courier service, email, or mailed by registered or certified mail, postage prepaid, return receipt requested:

If to an Osprey Party:

Address: 9E Foti Pitta Street, 1065, Nicosia, Cyprus

Email: giorgos.georgiou@osprey-investments.com

In each case, marked to the attention of: Mr. Giorgos Georgiou

If to the Purchaser:

Address: strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus

Email: samweinroth1@gmail.com

In each case, marked to the attention of: Mr. Samuel Weinroth

Notice given by personal delivery, courier service or mail shall be effective upon actual receipt. Notice given by facsimile shall be confirmed by appropriate answer back and shall be effective upon actual receipt if receipt is received during the recipient's normal business hours, or at the beginning of the recipient's next Business Day after if not received during the recipient's normal business hours. Any party may change any address to which notice is to be given to it by giving notice as provided above of such change of address.

6.5 Entire Agreement

This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter.

For the avoidance of doubt, the Option hereunder may only be exercised if and to such extent the equivalent option under the put option agreement provided by the Purchaser to the Holder on or about the date hereof has not been exercised.

6.6 Assignments, Successors, and No Third-Party Rights

No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

6.7 Specific Performance

The Parties recognise and agree that immediate irreparable damages for which there is not adequate remedy at law would occur in the event that the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached. It is accordingly agreed that in the event of a failure by a Party to perform his, her or its obligations under this Agreement, each of the other Parties shall be entitled to specific performance through injunctive relief, without the necessity of posting a bond, to prevent breaches of the provisions and to enforce specifically the provisions of this Agreement, in addition to any other remedy to which such Party may be entitled, at law or in equity.

6.8 Consent To Jurisdiction; Governing Law

This Agreement will be governed by and construed in accordance with the laws of Cyprus. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the Cyprus courts for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. The Parties hereby irrevocably and unconditionally consent to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such action, suit or proceeding and irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such court or that any such action, suit or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such action, suit or proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court.

6.9 WAIVER OF JURY TRIAL

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

6.10 Confidentiality

Each Party agrees to keep the content of this Agreement and any other information it obtains on the other Party and its affairs in connection herewith, strictly confidential and not disclose it to any person other than: (i) to the extent required by law, regulation, court order or rules of stock exchange; or (ii) to its affiliates and its and their respective officers, directors, employees, representatives, advisors, accountants and auditors, in each case, on a strictly "need to know" basis and provided such recipient is aware that the information is confidential and is subject to either contractual or professional confidentiality obligations in respect thereof.

6.11 Severability

Any term of this Agreement which would be invalid or unenforceable as written shall be deemed limited in scope and/or duration to the extent necessary to render it enforceable. The determination of any court that any provision is invalid or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity of the offending term or provision in any other situation or in any other jurisdiction.

6.12 Delivery by PDF

This Agreement and any amendments hereto, to the extent signed and delivered by means of portable document format ("**PDF**"), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party hereto, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties.

6.13 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[Remainder of page intentionally left blank]

For and on behalf of **LAKETAMA LIMITED**

By: /s/ Sam Weinroth

Print name: Sam Weinroth

Position: Director

[Signature page to the Call Option- Exchange Shares (\$4.7m) - Jan 2024]

For and on behalf of **OSPREY INTERNATIONAL
LIMITED**

By: /s/ Giorgos Georgiou

Print name: Giorgos Georgiou

Position: Director

For and on behalf of **OSPREY INVESTMENTS
LIMITED**

By: /s/ Giorgos Georgiou

Print name: Giorgos Georgiou

Position: Director

[Signature page to the Call Option- Exchange Shares (\$4.7m) - Jan 2024]

Annex 1
Exercise Notice

NOTICE OF EXERCISE OF CALL OPTION

To: **OSPREY INTERNATIONAL LIMITED**

Date: [•]

Dear Sirs,

Reference is made to the Option Agreement entered into on or about __ January 2024 between Laketama Limited and Osprey International Limited (the “Option Agreement”)

We refer to the Option Agreement. Terms used by not defined herein shall have the meaning given in the Option Agreement.

This is an Exercise Notice for the purposes of the Option Agreement.

The Purchaser hereby irrevocably gives notice to the Holder of its decision to exercise its Option to require the Osprey International Limited to sell to the Purchaser the Exercised Option Interests in accordance with Section [•] of the Option Agreement.

The Call Exercise Percentage: [•]%

Our proposed Settlement Date is [•]

Designated transferee of [Exercised Option Interests]: [•]

for and on behalf of
LAKETAMA LIMITED

By: _____
Name: _____
Title: _____

THIS AGREEMENT is made on 25 January 2024

BETWEEN

- (1) **OSPREY INTERNATIONAL LIMITED**, registered in Cyprus with number HE385659, a company incorporated under the laws of Cyprus, with its registered address at 9E Foti Pitta Street, 1065, Nicosia, Cyprus; (“**Osprey**” or the “**Holder**”);
- (2) **OSPREY INVESTMENTS LIMITED**, registered in Cyprus (registered number HE229246) whose registered office is at 9E, Foti Pitta, 1065, Nicosia, Cyprus (the “**Guarantor**” and together with the Holder, the “**Osprey Parties**”); and
- (3) **LAKETAMA LIMITED**, registered in Cyprus with number HE450594, a company incorporated under the laws of Cyprus, with its registered address at strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus (the “**Purchaser**”),

(each, a “**Party**” and together, the “**Parties**”).

WHEREAS

- (A) Reference is made to a certain agreement named “Future Funding Letter” entered (or to be entered) on or about the date hereof between OIL, Selina Hospitality PLC (“**Selina PLC**”) and the noteholder investors party thereto (the “**Noteholders**”) (such agreement, the “**Future Funding Letter**”).
- (B) Pursuant to the Future Funding Letter, OIL has the option to make an equity investment in Selina PLC of up to \$20,000,000 (the “**Equity Investment**”) at any time until the date falling 12 months after the date of the Future Funding Letter (such period, the “**Option Period**”).
- (C) OIL’s option to make the Equity Investment is subject to pro rata sharing rights which give the Noteholders the opportunity to take up a share of the \$20,000,000 Equity Investment (OIL’s remaining portion of the Equity Investment, being the “**Investment**”).
- (D) The Parties now wish for the Holder to grant an option to the Purchaser on the terms set out herein to call from the Holder up to 50% of the Investment and all rights and interests relating thereto.
- (E) **NOW THEREFORE**, for and in consideration of EUR 1.00 received by the Holder from the Purchaser (receipt of which is hereby acknowledged) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. **DEFINITIONS**

The preamble to this Agreement and its Annex constitute an integral part thereof.

Terms used but not defined herein shall have the meaning given in the Future Funding Letter.

“**Business Day**” means any day, except Saturday and Sunday, on which banking institutions in the State of New York and Cyprus are open for business.

“**Call Exercise Percentage**” means such percentage of the Option Interests (as defined below) (relating to the Investment), in respect of which the Purchaser wishes to exercise the Option hereunder under the relevant Exercise Notice and thereby call from the Holder, as set out in the relevant Exercise Notice hereunder.

“**Call Exercise Percentage Cap**” means, in respect of an Option Notice, fifty (50) per cent of the Option Interests, after taking into account the Call Exercise Percentage set out in that Exercise Notice in aggregate with:

- (a) all Call Exercise Percentages of Option Interests in respect of which the Option has been exercised pursuant to any previous Exercise Notice submitted and consummated hereunder; and
- (b) any percentage of the Option Interests in respect of the Investment actually transferred to the Purchaser pursuant to any Equivalent Put Option.

“**Conversion Securities**” means any security, share, obligation, promissory note, option, warrant or any other debt, equity or other instrument into which any equity securities or Transaction Document, in each case, relating to the Investment, has been converted or exercised into, or which are provided to any Osprey Party under or in respect of any such equity securities or Transaction Documents, in each case, on and from the date hereof until the settlement of the relevant exercise of the Option hereunder in respect of the Investment (including, without limitation, the equity securities and Related Rights), including in each case any Option Interest.

“**Equivalent Put Option**” means any put option agreement entered into between the Parties on or about the date hereof in respect of the same Investment under which Osprey received a put option from the Purchaser on substantially the same terms as set out herein.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, escheat, encroachment, lien, charge of any kind, option, easement, purchase right, right of first refusal, right of pre-emption, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer) or any agreement to create any of the foregoing, other than restrictions under securities laws.

“**Option Exercise Price**” means:

- (a) an amount equal to the Call Exercise Percentage of the amount invested by the Osprey Parties as part of the Investment multiplied by 1.01; plus
- (b) interest at a rate of 1% per month, compounded on a monthly basis and calculated from the date on which the Investment was made and accruing daily on the amount referred to in (a) above.

“**Related Rights**” means in relation to any asset (including any equity security or Conversion Security), any rights or interests relating thereto including, without limitation, as applicable:

- (a) the proceeds of sale of any part of that asset;
- (b) all dividends, distributions, capital redemption, interest, coupons, fees, and any other payments or entitlements paid, or payable in connection such asset;
- (c) any voting or consent rights, rights to receive information or participate in meetings, rights of first refusal, pre-emption, participation and funding rights, drag-along, tag-along and transfer rights;
- (d) all rights and benefits under any licence, assignment, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (f) any monies and proceeds paid or payable in respect of that asset;
- (g) all fees, royalties and other rights of every kind relating to or derived from that asset; and

- (h) any right to sue for past, present and future infringement of its intellectual property and all rights corresponding to its intellectual property throughout the world and all re-issues, divisions continuations, amendments, renewals, extensions and continuations in-part thereof.

“**Selina Insolvency Event**” means the occurrence or the entry into any of the following in respect of Selina PLC:

- (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or
- (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer.

“**Transaction Documents**” means, in respect of the Investment, the transaction documents governing the terms thereof.

2. CALL OPTION

2.1 Call Option

- (a) Subject to Section 3.1 hereof, at any time on and from the earlier of (1) the date falling 6 months from the date on which the Investment is made (or any later date as may be agreed in writing between the Parties from time to time, including by electronic mail in accordance with clause 6.4 below or otherwise) and (2) the occurrence of a Selina Insolvency Event, until the date falling 36 months from the date hereof (the “**Option Period**”), the Purchaser shall have the right (such right, the “**Option**”), but not the obligation, to exercise an option to require the Holder to sell to the Purchaser the Call Exercise Percentage (as set out in the relevant Exercise Notice) of all the rights and interests in respect of the Investment (which Option may be exercised any number of times, each time by an Exercise Notice referring to a separate Call Exercise Percentage in accordance herewith) which, in each case, shall include the relevant Call Exercise Percentage of each of the following:
 - (i) ownership of all equity securities provided to the Osprey Parties in connection with the Investments and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the date hereof;
 - (ii) any Conversion Securities (if any) and any rights and, interests, benefits and entitlements relating thereto (including any Related Rights in connection therewith) obtained or accruing on and from the date hereof; and
 - (iii) any other rights, interests, benefits or entitlements provided to any Osprey Parties under the Transaction Documents relating thereto, in each case as adjusted to take into account any stock split, reverse stock split, stock dividend, reorganisation or similar event affecting the number of equity securities, Conversion Securities or conversion rights, (the above, the “**Option Interests**” and the Call Exercise Percentage thereof being, the “**Exercised Option Interests**”), in each case, for the Option Exercise Price.
- (b) The Call Exercise Percentage set out in each Exercise Notice shall not exceed the Call Exercise Percentage Cap.

2.2 Call Option Exercise Notice

The Option in respect of the Investment may be exercised by the Purchaser at any time during the Option Period, on each occasion by sending a written exercise notice in the form set out in Annex 1 hereto to the Holder (the “**Exercise Notice**”) specifying:

- (a) that it wishes to exercise the Option hereunder;
- (b) the proposed settlement date (which shall be not less than 7 Business Days and not later than 14 Business Days from the date of delivery of the notice (such date, the “**Settlement Date**”);
- (c) the Call Exercise Percentage of the Option Interests relating to the Investment in respect of which it wishes to exercise the Option under that Exercise Notice, and shall specify the aggregate Call Exercise Percentage exercised overall under this Agreement (taking into account the Call Exercise Percentage in such and any previous Exercise Notice); and
- (d) the entity to which the Exercised Option Interests shall be delivered, assigned or transferred (whether the Purchaser itself or its designee), provided that unless the Purchaser provides written notice to the Holder within 3 Business Days of receipt of such Exercise Notice, specifying an alternate designee, the recipient shall be the Purchaser itself.

3. COVENANTS AND AGREEMENTS

3.1 Settlement

On the Settlement Date:

- (a) all the Option Interests relating to the Investment shall be transferred and delivered and/or paid (as applicable) to the Purchaser or its designee free and clear of all Liens, together with such warrant certificates, stock powers, stock certificates or other instrument of transfer or evidence of transfer or ownership of the relevant Exercised Option Interests (including, without limitation, the Call Exercise Percentage of the equity securities or other Conversion Securities, in each case, all the Related Rights paid or accrued in respect thereof on and from the date hereof) as required to effect or evidence the transfer of the same or as reasonably requested by the Purchaser; and
- (b) the Purchaser shall pay to the Holder, in exchange, the Option Exercise Price by wire transfer of immediately available funds to the account or accounts designated by the Holder to the Purchaser at least two (2) Business Days prior to the Settlement Date.

3.2 Restrictions on Disposition

Until the exercise or expiry of Option rights hereunder, no Osprey Party may sell, assign, transfer, give, encumber, pledge or in any other way dispose of any of the Option Interests (including, without limitation, any equity securities, Transaction Document or any Conversion Securities), or any other right or option provided to it under the Future Funding Letter, in each case, without the prior written consent of the Purchaser.

3.3 Restrictions on Conversion or Exercise

No Osprey Party may, without the prior written consent of the Purchaser, elect to convert or exercise or permit conversion or exercise of any of the Option Interests (including, without limitation, any equity securities, any Transaction Document and/or any Conversion Securities) which is subject to Option hereunder.

3.4 Option Valid Upon Bankruptcy or Involuntary Transfer

The Option hereunder shall remain valid and continue to apply to the Holder even if any Osprey Party: (a) voluntarily or involuntarily files for bankruptcy or similar proceedings in any court of competent jurisdiction or otherwise enters into any such proceeding, or (b) has the Option Interests transferred by operation of law or otherwise involuntarily.

3.5 **Rights under the Transaction Documents and the Future Funding Letter**

No Osprey Party shall make the Investment, take any decision (including, without limitation, as to the election of whether or not to make the Investment or the form(s) or amounts or dates of the Investment to be made under the Future Funding Letter), other than with the full coordination with and the mutual agreement of both the Purchaser and the Osprey Parties.

Both before and after the execution of the Option hereunder, the Osprey Parties shall exercise all rights and take all decisions and make all appointments under the Transaction Documents, in each case, only in coordination with, and with the mutual agreement of both, the Purchaser and the Holder.

4. **REPRESENTATIONS AND WARRANTIES**

Each Party represents and warrants to the other parties hereto as follows:

- (a) it has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;
- (b) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other proceedings on the part of such Party are necessary therefore;
- (c) this Agreement has been duly and validly executed and delivered by it and is valid, binding, and enforceable in accordance with its terms (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law)); and
- (d) the execution, delivery and performance by such Party of this Agreement does not and will not violate the organisational documents of such Party or any applicable law or any other agreement to which it is bound.

5. **GUARANTEE AND INDEMNITY**

5.1 **Guarantee and indemnity**

The Guarantor irrevocably and unconditionally:

- (a) guarantees to the Purchaser punctual performance by the Holder of all the Holder's obligations under this Agreement;
- (b) undertakes with the Purchaser that whenever the Holder does not pay any amount when due under or in connection with this Agreement, the Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) agrees with the Purchaser that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Purchaser immediately on demand against any cost, loss or liability it incurs as a result of the Holder not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under this Agreement on the date when it would have been due. The amount payable by the Guarantor under this indemnity will not exceed the amount it would have had to pay under this clause 5 if the amount claimed had been recoverable on the basis of a guarantee.

5.2 Continuing guarantee

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by the Holder under this Agreement, regardless of any intermediate payment or discharge in whole or in part.

5.3 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of the Holder or any security for those obligations or otherwise) is made by the Purchaser in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Guarantor under this clause 5 will continue or be reinstated as if the discharge, release or arrangement had not occurred.

5.4 Waiver of defences

The obligations of the Guarantor under this clause 5 will not be affected by an act, omission, matter or thing which, but for this clause 5, would reduce, release or prejudice any of its obligations under this clause 5 (without limitation and whether or not known to it or the Purchaser) including:

- (a) any time, waiver or consent granted to, or composition with, any Osprey Party or other person;
- (b) the release of any other Osprey Party or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Osprey Party or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Osprey Party or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of this Agreement or any other document or security including, without limitation, any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under this Agreement or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under this Agreement or any other document or security; or
- (g) any insolvency or similar proceedings.

5.5 Guarantor's Intent

Without prejudice to the generality of clause 5.4 (*Waiver of Defences*), the Guarantor expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to this Agreement, the Equivalent Put Option, the Investment or any related arrangements.

5.6 Immediate recourse

The Guarantor waives any right it may have of first requiring the Purchaser (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Guarantor under this clause 5. This waiver applies irrespective of any law or any provision of this Agreement to the contrary.

5.7 Appropriations

Until all amounts which may be or become payable by the Holder under or in connection with this Agreement have been irrevocably paid in full, the Purchaser (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by the Purchaser (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Guarantor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from the Guarantor or on account of the Guarantor's liability under this clause 5.

5.8 Deferral of Guarantor's rights

- (a) Until all amounts which may be or become payable by the Osprey Parties under or in connection with this Agreement (or under any other put/call options between the Purchaser and any Osprey Party in connection with investments relating to Selina PLC or any of its affiliates from time to time, each, a "**Related Option Agreement**") have been irrevocably paid in full and unless the Purchaser otherwise directs, the Guarantor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Agreement or by reason of any amount being payable, or liability arising, under this clause 5:
 - (i) to be indemnified by the Holder;
 - (ii) to claim any contribution from any other Osprey Party of the Holder's obligations under this Agreement;
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Purchaser under this Agreement or of any other guarantee or security taken pursuant to, or in connection with, this Agreement by the Purchaser;
 - (iv) to bring legal or other proceedings for an order requiring the Holder to make any payment, or perform any obligation, in respect of which the Guarantor has given a guarantee, undertaking or indemnity under this clause 5;
 - (v) to exercise any right of set-off against the Holder; and/or
 - (vi) to claim or prove as a creditor of the Holder in competition with the Purchaser.
- (b) If the Guarantor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution (to the extent necessary to enable all amounts which may be or become payable to the Purchaser by the Holder under or in connection with this Agreement or any Related Option Agreement to be repaid in full) on trust for the Purchaser and shall promptly pay or transfer the same to the Purchaser or as the Purchaser may direct for application against any Osprey Party's liabilities under this Agreement or any Related Option Agreement.

5.9 Additional security

This guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by the Purchaser.

6. MISCELLANEOUS

6.1 Further Assurances

Each Party hereby agrees (a) to furnish upon request to the other Party such further information, (b) to execute and deliver such other instruments and documents, and (c) to make all such filings and instructions, provide all such notices and consents, pass all such resolutions and otherwise do all such other acts and things; in each case, as may be required or desirable (or otherwise as the other Party may reasonably request) for the purpose of effecting the transactions set out herein or otherwise carrying out the intent of this Agreement and the documents referred to in this Agreement.

6.2 Termination

This Agreement shall terminate upon the date on which the date falling 1 day after the date falling 36 months from the date hereof.

6.3 Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged with such amendment or waiver. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

6.4 Notices

All notices permitted or required to be given pursuant to this Agreement shall be given (and will be deemed to have been duly given, if given) by hand delivery, courier service, email, or mailed by registered or certified mail, postage prepaid, return receipt requested:

If to an Osprey Party:

Address: 9E Foti Pitta Street, 1065, Nicosia, Cyprus

Email: giorgos.georgiou@osprey-investments.com

In each case, marked to the attention of: Mr. Giorgos Georgiou

If to the Purchaser:

Address: strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus

Email: samweinroth1@gmail.com

In each case, marked to the attention of: Mr. Samuel Weinroth

Notice given by personal delivery, courier service or mail shall be effective upon actual receipt. Notice given by facsimile shall be confirmed by appropriate answer back and shall be effective upon actual receipt if receipt is received during the recipient's normal business hours, or at the beginning of the recipient's next Business Day after if not received during the recipient's normal business hours. Any party may change any address to which notice is to be given to it by giving notice as provided above of such change of address.

6.5 Entire Agreement

This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter.

For the avoidance of doubt, the Option hereunder may only be exercised if and to such extent the equivalent option under the put option agreement provided by the Purchaser to the Holder on or about the date hereof has not been exercised.

6.6 Assignments, Successors, and No Third-Party Rights

No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

6.7 Specific Performance

The Parties recognise and agree that immediate irreparable damages for which there is not adequate remedy at law would occur in the event that the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached. It is accordingly agreed that in the event of a failure by a Party to perform his, her or its obligations under this Agreement, each of the other Parties shall be entitled to specific performance through injunctive relief, without the necessity of posting a bond, to prevent breaches of the provisions and to enforce specifically the provisions of this Agreement, in addition to any other remedy to which such Party may be entitled, at law or in equity.

6.8 Consent To Jurisdiction; Governing Law

This Agreement will be governed by and construed in accordance with the laws of Cyprus. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the Cyprus courts for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. The Parties hereby irrevocably and unconditionally consent to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such action, suit or proceeding and irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such court or that any such action, suit or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such action, suit or proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court.

6.9 WAIVER OF JURY TRIAL

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

6.10 Confidentiality

Each Party agrees to keep the content of this Agreement and any other information it obtains on the other Party and its affairs in connection herewith, strictly confidential and not disclose it to any person other than: (i) to the extent required by law, regulation, court order or rules of stock exchange; or (ii) to its affiliates and its and their respective officers, directors, employees, representatives, advisors, accountants and auditors, in each case, on a strictly "need to know" basis and provided such recipient is aware that the information is confidential and is subject to either contractual or professional confidentiality obligations in respect thereof.

6.11 Severability

Any term of this Agreement which would be invalid or unenforceable as written shall be deemed limited in scope and/or duration to the extent necessary to render it enforceable. The determination of any court that any provision is invalid or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity of the offending term or provision in any other situation or in any other jurisdiction.

6.12 Delivery by PDF

This Agreement and any amendments hereto, to the extent signed and delivered by means of portable document format (“**PDF**”), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party hereto, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties.

6.13 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[Remainder of page intentionally left blank]

For and on behalf of **LAKETAMA LIMITED**

By: /s/ Sam Weinroth

Print name: Sam Weinroth

Position: Director

For and on behalf of **OSPREY INTERNATIONAL
LIMITED**

By: /s/ Giorgos Georgiou

Print name: Giorgos Georgiou

Position: Director

For and on behalf of **OSPREY INVESTMENTS
LIMITED**

By: /s/ Giorgos Georgiou

Print name: Giorgos Georgiou

Position: Director

[Signature page to the Call Option- Future Funding Letter - Jan 2024]

Annex 1
Exercise Notice

NOTICE OF EXERCISE OF CALL OPTION

To: **OSPREY INTERNATIONAL LIMITED**

Date: [•]

Dear Sirs,

Reference is made to the Option Agreement entered into on or about __ January 2024 between Laketama Limited and Osprey International Limited (the “Option Agreement”)

We refer to the Option Agreement. Terms used by not defined herein shall have the meaning given in the Option Agreement.

This is an Exercise Notice for the purposes of the Option Agreement.

The Purchaser hereby irrevocably gives notice to the Holder of its decision to exercise its Option to require the Osprey International Limited to sell to the Purchaser the Exercised Option Interests relating to the Investment in accordance with Section [•] of the Option Agreement.

The Call Exercise Percentage: [•]%

Our proposed Settlement Date is [•]

Designated transferee of [Exercised Option Interests]: [•]

for and on behalf of
LAKETAMA LIMITED

By: _____
Name: _____
Title: _____

THIS AGREEMENT is made on 25 January 2024

BETWEEN

- (1) **OSPREY INTERNATIONAL LIMITED**, registered in Cyprus with number HE385659, a company incorporated under the laws of Cyprus, with its registered address at 9E Foti Pitta Street, 1065, Nicosia, Cyprus (“**Osprey**” or the “**Holder**”);
- (2) **OSPREY INVESTMENTS LIMITED**, registered in Cyprus (registered number HE229246) whose registered office is at 9E, Foti Pitta, 1065, Nicosia, Cyprus (the “**Guarantor**” and together with the Holder, the “**Osprey Parties**”); and
- (3) **LAKETAMA LIMITED**, registered in Cyprus with number HE450594, a company incorporated under the laws of Cyprus, with its registered address at strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus (the “**Purchaser**”),

(each, a “**Party**” and together, the “**Parties**”).

WHEREAS

- (A) Reference is made to a secured convertible promissory note with a stated principal amount of USD 11,111,111 entered into on or about 26 June 2023 by Selina Management Company UK LTD (“**Selina UK**” as borrower), Selina Hospitality PLC (“**Selina PLC**” as parent), the “**Guarantors**” (as defined therein), Osprey Investments Limited (as original lender) and Ludmilio Limited (as collateral agent) and under which Osprey is currently the lender of record, such note, as amended or amended and restated from time to time, being the “**Convertible Note**”.
- (B) Further reference is made to a certain Warrant Agreement entered into, or to be entered into, between the Guarantor and Selina PLC on or about the date of the Convertible Note and in connection therewith (the “**Warrant Agreement**”), pursuant to which certain warrants and warrant certificates have been provided by Selina PLC to the Guarantor.
- (C) Further reference is made to a certain loan agreement originally dated 22 May 2023 between the Guarantor as Borrower, Global University Systems BV and Global University Systems Holding BV as guarantors, and Rasero Limited (as affiliate of Pertnot Limited) as lender (such agreement as amended or as amended and restated from time to time, the “**Loan Agreement**”).
- (E) The Parties now wish for the Holder to grant an option to the Purchaser on the terms set out herein.
- (F) **NOW THEREFORE**, for and in consideration of EUR 1.00 received by the Holder from the Purchaser (receipt of which is hereby acknowledged) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. **DEFINITIONS**

The preamble to this Agreement and its Annex constitute an integral part thereof.

Terms used but not defined herein shall have the meaning given in the Convertible Note.

“**Business Day**” means any day, except Saturday and Sunday, on which banking institutions in the State of New York and Cyprus are open for business.

“**Call Exercise Percentage**” means such percentage of the Option Interests (as defined below) in respect of which the Purchaser wishes to exercise the Option hereunder under the relevant Exercise Notice and thereby call from the Holder, as set out in the relevant Exercise Notice hereunder.

“**Call Exercise Percentage Cap**” means, in respect of an Option Notice, fifty (50) per cent of the Option Interests, after taking into account the Call Exercise Percentage set out in that Exercise Notice, in aggregate with:

- (a) all Call Exercise Percentages of Option Interests in respect of which the Option has been exercised pursuant to any previous Exercise Notice submitted and consummated hereunder; and
- (b) any percentage of the Option Interests in respect of the Convertible Note or Warrants actually transferred to the Purchaser pursuant to any Equivalent Put Option.

“**Conversion Securities**” means any security, share, obligation, promissory note, option, warrant or any other debt, equity or other instrument into which the Convertible Note or any related Warrants has been converted or exercised into, or which are provided to any Osprey Party under or in respect of any such Convertible Note or Warrants, in each case, on and from the Original Call Option Date until the settlement of the relevant exercise of the Option hereunder (including, without limitation, any Related Rights), including in each case any Option Interest.

“**Equivalent Put Option**” means any put option agreement entered into between the Parties on or about the date hereof in respect of the same Investment under which Osprey received a put option from the Purchaser on substantially the same terms as set out herein.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, escheat, encroachment, lien, charge of any kind, option, easement, purchase right, right of first refusal, right of pre-emption, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer) or any agreement to create any of the foregoing, other than restrictions under securities laws.

“**Loan 2 Amount**” means €4,950,520.

“**Option Exercise Price**” means:

- (a) an amount equal to $2A \times B \times 1.01$, where:
 - A = the relevant Call Exercise Percentage; and
 - B = the Loan 2 Amount,(for example, if the relevant Call Exercise Percentage is 50%, then the amount in this limb (a) should be 100% of the Loan 2 Amount, multiplied by 1.01); plus
- (b) interest at a rate of 1% per month, compounded on a monthly basis and calculated from the Original Call Option Date and accruing daily on the amount referred to in (a) above; plus
- (c) the Warrants Option Price.

“**Original Call Option Date**” means 26 June 2023.

“**Related Rights**” means in relation to any asset (including any Convertible Note, Warrant or Conversion Security), any rights or interests relating thereto including, without limitation, as applicable:

- (a) the proceeds of sale of any part of that asset;
- (b) all dividends, distributions, capital redemption, interest, coupons, fees, and any other payments or entitlements paid, or payable in connection such asset;

- (c) any voting or consent rights, rights to receive information or participate in meetings, rights of first refusal, pre-emption, participation and funding rights, drag-along, tag-along and transfer rights;
- (d) all rights and benefits under any licence, assignment, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (f) any monies and proceeds paid or payable in respect of that asset;
- (g) all fees, royalties and other rights of every kind relating to or derived from that asset; and
- (h) any right to sue for past, present and future infringement of its intellectual property and all rights corresponding to its intellectual property throughout the world and all re-issues, divisions continuations, amendments, renewals, extensions and continuations in-part thereof.

“**Repayment Date**” means 25 January 2026.

“**Selina Insolvency Event**” means the occurrence or the entry into any of the following in respect of Selina PLC:

- (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or
- (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer.

“**Warrants**” means any warrants issued to the Osprey Parties in connection with the Convertible Note pursuant to a Warrant Agreement (as defined in the Convertible Note).

“**Warrants Option Price**” means EUR 1.00 in aggregate in respect of all the Warrants.

2. CALL OPTION

2.1 Call Option

- (a) Subject to Section 3.1 hereof, at any time on and from the earlier of (1) the date falling 10 months from the date hereof (or any later date as may be agreed in writing between the Parties from time to time, including by electronic mail in accordance with clause 6.4 below or otherwise) and (2) the occurrence of a Selina Insolvency Event, until the Repayment Date (the “**Option Period**”), the Purchaser shall have the right (such right, the “**Option**”), but not the obligation, to exercise an option to require the Holder to sell to the Purchaser the Call Exercise Percentage (as set out in the relevant Exercise Notice) of all the rights and interests in respect of the Convertible Note or Warrants (which Option may be exercised any number of times, each time by an Exercise Notice referring to a separate Call Exercise Percentage in accordance herewith) which, in each case, shall include the relevant Call Exercise Percentage of each of the following:
 - (i) the Convertible Note and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and form the Original Call Option Date;

- (ii) ownership of all Warrants provided to the Osprey Parties in connection with the Convertible Note and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the Original Call Option Date;
 - (iii) any Conversion Securities (if any) and any rights and, interests, benefits and entitlements relating thereto (including any Related Rights in connection therewith) obtained or accruing on and from the Original Call Option Date, and
 - (iv) any other rights, interests, benefits or entitlements provided to any Osprey Parties under the Transaction Documents relating thereto, in each case as adjusted to take into account any stock split, reverse stock split, stock dividend, reorganisation or similar event affecting the number of Warrants, Conversion Securities or conversion rights, (the above, the “**Option Interests**” and the Call Exercise Percentage thereof being, the “**Exercised Option Interests**”), in each case, for the Option Exercise Price.
- (b) The Call Exercise Percentage set out in each Exercise Notice shall not exceed the Call Exercise Percentage Cap.

2.2 Call Option Exercise Notice

The Option may be exercised by the Purchaser at any time during the Option Period, on each occasion by sending a written exercise notice in the form set out in Annex 1 hereto to the Holder (the “**Exercise Notice**”) specifying:

- (a) that it wishes to exercise the Option hereunder;
- (b) the proposed settlement date (which shall be not less than 7 Business Days and not later than 14 Business Days from the date of delivery of the notice (such date, the “**Settlement Date**”);
- (c) the Call Exercise Percentage of the Option Interests in respect of which it wishes to exercise the Option under that Exercise Notice, and shall specify the aggregate Call Exercise Percentage exercised overall under this Agreement (taking into account the Call Exercise Percentage in such and any previous Exercise Notice); and
- (d) the entity to which the Exercised Option Interests shall be delivered, assigned or transferred (whether the Purchaser itself or its designee), provided that unless the Purchaser provides written notice to the Holder within 3 Business Days of receipt of such Exercise Notice, specifying an alternate designee, the recipient shall be the Purchaser itself.

3. COVENANTS AND AGREEMENTS

3.1 Settlement

On the Settlement Date:

- (a) all the Option Interests shall be transferred and delivered and/or paid (as applicable) to the Purchaser or its designee free and clear of all Liens, together with such warrant certificates, stock powers, stock certificates or other instrument of transfer or evidence of transfer or ownership of the relevant Exercised Option Interests (including, without limitation, the Call Exercise Percentage of the Convertible Note, the Warrants or other Conversion Securities, in each case, all the Related Rights paid or accrued in respect thereof on and from the Original Call Option Date) as required to effect or evidence the transfer of the same or as reasonably requested by the Purchaser; and

- (b) the Purchaser shall pay to the Holder, in exchange, the Option Exercise Price by wire transfer of immediately available funds to the account or accounts designated by the Holder to the Purchaser at least two (2) Business Days prior to the Settlement Date.

3.2 Restrictions on Disposition

Until the exercise or expiry of Option rights hereunder, no Osprey Party may sell, assign, transfer, give, encumber, pledge or in any other way dispose of any of the Option Interests (including, without limitation, any Convertible Note, Warrants or any Conversion Securities), without the prior written consent of the Purchaser.

3.3 Restrictions on Conversion or Exercise

No Osprey Party may, without the prior written consent of the Purchaser, elect to convert or exercise or permit conversion or exercise of any of the Option Interests (including, without limitation, the Convertible Note, any Warrants and/or any Conversion Securities) which is subject to Option hereunder.

3.4 Option Valid Upon Bankruptcy or Involuntary Transfer

The Option hereunder shall remain valid and continue to apply to the Holder even if any Osprey Party: (a) voluntarily or involuntarily files for bankruptcy or similar proceedings in any court of competent jurisdiction or otherwise enters into any such proceeding, or (b) has the Option Interests transferred by operation of law or otherwise involuntarily.

3.5 Rights under the Investors' Rights Agreement and Transaction Documents

Both before and after the execution of the Option hereunder, the Osprey Parties shall exercise all rights and take all decisions and make all appointments under the Investors' Rights Agreement or under any other Transaction Document, in each case, only in coordination with, and with the mutual agreement of both, the Purchaser and the Holder.

4. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other parties hereto as follows:

- (a) it has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;
- (b) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other proceedings on the part of such Party are necessary therefore;
- (c) this Agreement has been duly and validly executed and delivered by it and is valid, binding, and enforceable in accordance with its terms (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law)); and
- (d) the execution, delivery and performance by such Party of this Agreement does not and will not violate the organisational documents of such Party or any applicable law or any other agreement to which it is bound.

5. GUARANTEE AND INDEMNITY

5.1 Guarantee and indemnity

The Guarantor irrevocably and unconditionally:

- (a) guarantees to the Purchaser punctual performance by the Holder of all the Holder's obligations under this Agreement;

- (b) undertakes with the Purchaser that whenever the Holder does not pay any amount when due under or in connection with this Agreement, the Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) agrees with the Purchaser that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Purchaser immediately on demand against any cost, loss or liability it incurs as a result of the Holder not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under this Agreement on the date when it would have been due. The amount payable by the Guarantor under this indemnity will not exceed the amount it would have had to pay under this clause 5 if the amount claimed had been recoverable on the basis of a guarantee.

5.2 **Continuing guarantee**

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by the Holder under this Agreement, regardless of any intermediate payment or discharge in whole or in part.

5.3 **Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of the Holder or any security for those obligations or otherwise) is made by the Purchaser in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Guarantor under this clause 5 will continue or be reinstated as if the discharge, release or arrangement had not occurred.

5.4 **Waiver of defences**

The obligations of the Guarantor under this clause 5 will not be affected by an act, omission, matter or thing which, but for this clause 5, would reduce, release or prejudice any of its obligations under this clause 5 (without limitation and whether or not known to it or the Purchaser) including:

- (a) any time, waiver or consent granted to, or composition with, any Osprey Party or other person;
- (b) the release of any other Osprey Party or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Osprey Party or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Osprey Party or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of this Agreement or any other document or security including, without limitation, any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under this Agreement or other document or security;

- (f) any unenforceability, illegality or invalidity of any obligation of any person under this Agreement or any other document or security; or
- (g) any insolvency or similar proceedings.

5.5 **Guarantor's Intent**

Without prejudice to the generality of clause 5.4 (*Waiver of Defences*), the Guarantor expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to this Agreement, the Equivalent Put Option, the Convertible Note, the Warrants or any related arrangements.

5.6 **Immediate recourse**

The Guarantor waives any right it may have of first requiring the Purchaser (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Guarantor under this clause 5. This waiver applies irrespective of any law or any provision of this Agreement to the contrary.

5.7 **Appropriations**

Until all amounts which may be or become payable by the Holder under or in connection with this Agreement have been irrevocably paid in full, the Purchaser (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by the Purchaser (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Guarantor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from the Guarantor or on account of the Guarantor's liability under this clause 5.

5.8 **Deferral of Guarantor's rights**

- (a) Until all amounts which may be or become payable by the Osprey Parties under or in connection with this Agreement (or under any other put/call options between the Purchaser and any Osprey Party in connection with investments relating to Selina PLC or any of its affiliates from time to time, each, a "**Related Option Agreement**") have been irrevocably paid in full and unless the Purchaser otherwise directs, the Guarantor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Agreement or by reason of any amount being payable, or liability arising, under this clause 5:
 - (i) to be indemnified by the Holder;
 - (ii) to claim any contribution from any other Osprey Party of the Holder's obligations under this Agreement;
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Purchaser under this Agreement or of any other guarantee or security taken pursuant to, or in connection with, this Agreement by the Purchaser;
 - (iv) to bring legal or other proceedings for an order requiring the Holder to make any payment, or perform any obligation, in respect of which the Guarantor has given a guarantee, undertaking or indemnity under this clause 5;

(v) to exercise any right of set-off against the Holder; and/or

(vi) to claim or prove as a creditor of the Holder in competition with the Purchaser.

- (b) If the Guarantor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution (to the extent necessary to enable all amounts which may be or become payable to the Purchaser by the Holder under or in connection with this Agreement or any Related Option Agreement to be repaid in full) on trust for the Purchaser and shall promptly pay or transfer the same to the Purchaser or as the Purchaser may direct for application against any Osprey Party's liabilities under this Agreement or any Related Option Agreement.

5.9 Additional security

This guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by the Purchaser.

6. MISCELLANEOUS

6.1 Further Assurances

Each Party hereby agrees (a) to furnish upon request to the other Party such further information, (b) to execute and deliver such other instruments and documents, and (c) to make all such filings and instructions, provide all such notices and consents, pass all such resolutions and otherwise do all such other acts and things; in each case, as may be required or desirable (or otherwise as the other Party may reasonably request) for the purpose of effecting the transactions set out herein or otherwise carrying out the intent of this Agreement and the documents referred to in this Agreement.

6.2 Termination

This Agreement shall terminate upon the date on which the date falling 1 day after the Repayment Date.

6.3 Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged with such amendment or waiver. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

6.4 Notices

All notices permitted or required to be given pursuant to this Agreement shall be given (and will be deemed to have been duly given, if given) by hand delivery, courier service, email, or mailed by registered or certified mail, postage prepaid, return receipt requested:

If to an Osprey Party:

Address: 9E Foti Pitta Street, 1065, Nicosia, Cyprus

Email: giorgos.georgiou@osprey-investments.com

In each case, marked to the attention of: Mr. Giorgos Georgiou

If to the Purchaser:

Address: strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus

Email: samweinroth1@gmail.com

In each case, marked to the attention of: Mr. Samuel Weinroth

Notice given by personal delivery, courier service or mail shall be effective upon actual receipt. Notice given by facsimile shall be confirmed by appropriate answer back and shall be effective upon actual receipt if receipt is received during the recipient's normal business hours, or at the beginning of the recipient's next Business Day after if not received during the recipient's normal business hours. Any party may change any address to which notice is to be given to it by giving notice as provided above of such change of address.

6.5 Entire Agreement

This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter.

This is a Finance Document for the Loan Agreement. For the avoidance of doubt, the Option hereunder may only be exercised if and to such extent the equivalent option under the put option agreement provided by the Purchaser to the Holder on or about the date hereof has not been exercised.

6.6 Assignments, Successors, and No Third-Party Rights

No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

6.7 Specific Performance

The Parties recognise and agree that immediate irreparable damages for which there is not adequate remedy at law would occur in the event that the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached. It is accordingly agreed that in the event of a failure by a Party to perform his, her or its obligations under this Agreement, each of the other Parties shall be entitled to specific performance through injunctive relief, without the necessity of posting a bond, to prevent breaches of the provisions and to enforce specifically the provisions of this Agreement, in addition to any other remedy to which such Party may be entitled, at law or in equity.

6.8 Consent To Jurisdiction; Governing Law

This Agreement will be governed by and construed in accordance with the laws of Cyprus. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the Cyprus courts for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. The Parties hereby irrevocably and unconditionally consent to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such action, suit or proceeding and irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such court or that any such action, suit or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such action, suit or proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court.

6.9 WAIVER OF JURY TRIAL

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

6.10 Confidentiality

Each Party agrees to keep the content of this Agreement and any other information it obtains on the other Party and its affairs in connection herewith, strictly confidential and not disclose it to any person other than: (i) to the extent required by law, regulation, court order or rules of stock exchange; or (ii) to its affiliates and its and their respective officers, directors, employees, representatives, advisors, accountants and auditors, in each case, on a strictly "need to know" basis and provided such recipient is aware that the information is confidential and is subject to either contractual or professional confidentiality obligations in respect thereof.

6.11 Severability

Any term of this Agreement which would be invalid or unenforceable as written shall be deemed limited in scope and/or duration to the extent necessary to render it enforceable. The determination of any court that any provision is invalid or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity of the offending term or provision in any other situation or in any other jurisdiction.

6.12 Delivery by PDF

This Agreement and any amendments hereto, to the extent signed and delivered by means of portable document format ("**PDF**"), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party hereto, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties.

6.13 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[Remainder of page intentionally left blank]

For and on behalf of **LAKETAMA LIMITED**

By: /s/ Sam Weinroth
Print name: Sam Weinroth
Position: Director

[Signature page to the Call Option- First Selina CLA (\$10m) - Jan 2024]

For and on behalf of **OSPREY INTERNATIONAL
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

For and on behalf of **OSPREY INVESTMENTS
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

[Signature page to the Call Option- First Selina CLA (\$10m) - Jan 2024]

Exercise Notice

NOTICE OF EXERCISE OF CALL OPTION

To: **OSPREY INTERNATIONAL LIMITED**

Date: [•]

Dear Sirs,

Reference is made to the Option Agreement entered into on or about ____ January 2024 between Laketama Limited and Osprey International Limited (the “Option Agreement”)

We refer to the Option Agreement. Terms used by not defined herein shall have the meaning given in the Option Agreement.

This is an Exercise Notice for the purposes of the Option Agreement.

The Purchaser hereby irrevocably gives notice to the Holder of its decision to exercise its Option to require the Osprey International Limited to sell to the Purchaser the Exercised Option Interests, in accordance with Section [•] of the Option Agreement

The Call Exercise Percentage: [•]%

The Option Exercise Price: [•]

Our proposed Settlement Date is [•]

Designated transferee of [Exercised Option Interests]: [•]

for and on behalf of
LAKETAMA LIMITED

By: _____
Name: _____
Title: _____

THIS AGREEMENT is made on 25 January 2024

BETWEEN

- (1) **OSPREY INTERNATIONAL LIMITED**, registered in Cyprus with number HE385659, a company incorporated under the laws of Cyprus, with its registered address at 9E Foti Pitta Street, 1065, Nicosia, Cyprus (“**Osprey**” or the “**Holder**”);
- (2) **OSPREY INVESTMENTS LIMITED**, registered in Cyprus (registered number HE229246) whose registered office is at 9E, Foti Pitta, 1065, Nicosia, Cyprus (the “**Guarantor**” and together with the Holder, the “**Osprey Parties**”); and
- (3) **LAKETAMA LIMITED**, registered in Cyprus with number HE450594, a company incorporated under the laws of Cyprus, with its registered address at strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus (the “**Purchaser**”),

(each, a “**Party**” and together, the “**Parties**”).

WHEREAS

- (A) Reference is made to a certain agreement named “Side Letter (Future Funding)” entered on 31 July 2023 between the Guarantor, Selina Management Company UK LTD (“**Selina UK**”), Selina Hospitality PLC (“**Selina PLC**”), Ludmilio Limited and Kibbutz Holding S.a.r.l (such agreement, the “**Future Funding Letter**”).
- (B) Pursuant to clause 2.1 of the Future Funding Letter, Selina PLC may (subject to satisfaction of certain conditions thereunder) require the Guarantor to lend or invest (pursuant to “Tranche 1” as defined therein):
 - (i) up to an aggregate amount of USD 20,000,000 (twenty million US Dollars) in Selina PLC, Selina UK or any of their respected subsidiaries, in the form(s) set out therein;
 - (ii) at any time until the date falling 9 months after the date of the Future Funding Letter.
- (C) Pursuant to clause 2.1 of the Future Funding Letter, such required investment may be made (at the election of the Guarantor) either:
 - (i) in the form of lending to Selina PLC, Selina UK or their subsidiaries on the terms of the “Equivalent Convertible Note Documents” (as defined therein) (a “**Loan Investment**”);
 - (ii) or in the form of an investment in equity securities of Selina PLC on the terms of the Equivalent PIPE Transaction Documents (as defined therein) (an “**Equity Investment**”) and together with the Loan Investment, the “**Investments**”).
- (D) Further reference is made to a certain loan agreement entered into between, among others, the Guarantor as borrower and Pertnot Limited as lender by which Pertnot Limited agrees to provide the Guarantor with a secured term loan facility of up to USD 20,000,000 (twenty million US Dollars) on the terms and conditions therein, if and to the extent Selina PLC requires the Borrower to make any Investment in accordance with the terms of clause 2.1 of the Future Funding Letter (the “**Loan Agreement**”).
- (E) An aggregate amount of USD 4,000,000 from Tranche 1 has been lent by the Guarantor to Selina Management Company UK Ltd under the terms of a convertible promissory note dated 31 July 2023 between Selina Hospitality Plc, Selina Management Company UK Ltd, the Guarantor and Ludmilio Limited (the “**Note**”).
- (F) The Parties now wish for the Holder to grant an option to the Purchaser on the terms set out herein to call from the Holder up to 50% of the Loan Investment and/or the Equity Investment and all rights and interests relating thereto.

(G) **NOW THEREFORE**, for and in consideration of EUR 1.00 received by the Holder from the Purchaser (receipt of which is hereby acknowledged) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. DEFINITIONS

The preamble to this Agreement and its Annex constitute an integral part thereof.

Terms used but not defined herein shall have the meaning given in the Future Funding Letter.

“**Business Day**” means any day, except Saturday and Sunday, on which banking institutions in the State of New York and Cyprus are open for business.

“**Call Exercise Percentage**” means such percentage of the Option Interests (as defined below) (relating to the Investment to which the relevant Exercise Notice relates), in respect of which the Purchaser wishes to exercise the Option hereunder under the relevant Exercise Notice and thereby call from the Holder as set out in the relevant Exercise Notice hereunder.

“**Call Exercise Percentage Cap**” means, in respect of an Option Notice, fifty (50) per cent of the Option Interests, after taking into account the Call Exercise Percentage set out in that Exercise Notice, in aggregate with:

- (a) all Call Exercise Percentages of Option Interests in respect of which the Option has been exercised pursuant to any previous Exercise Notice submitted and consummated hereunder; and
- (b) any percentage of the Option Interests in respect of the Investment actually transferred to the Purchaser pursuant to any Equivalent Put Option.

“**Conversion Securities**” means any security, share, obligation, promissory note, option, warrant or any other debt, equity or other instrument into which any Note, Transaction Document or any related Warrants, in each case, relating to the relevant Investment referred to in the relevant Exercise Notice, has been converted or exercised into, or which are provided to any Osprey Party under or in respect of any such Note, Transaction Documents or Warrants, in each case, on and from the Original Call Option Date until the settlement of the relevant exercise of the Option hereunder in respect of the Investment (including, without limitation, any Related Rights), including in each case any Option Interest.

“**Equivalent Put Option**” means any put option agreement entered into between the Parties on or about the date hereof in respect of the same Investment under which Osprey received a put option from the Purchaser on substantially the same terms as set out herein.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, escheat, encroachment, lien, charge of any kind, option, easement, purchase right, right of first refusal, right of pre-emption, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer) or any agreement to create any of the foregoing, other than restrictions under securities laws.

“**Option Exercise Price**” means in respect of each of the Equity Investment and/or the Loan Investment (as applicable) to which the relevant Exercise Notice relates:

- (a) an amount equal to the Call Exercise Percentage of the amount invested by the Osprey Parties as part of such Equity Investment or Loan Investment (as applicable) multiplied by 1.01; plus
- (b) interest at a rate of 1% per month, compounded on a monthly basis and calculated from the date on which the relevant Investment was made and accruing daily on the amount referred to in (a) above; plus

(c) the Warrants Option Price.

“**Original Call Option Date**” means 26 June 2023.

“**Related Rights**” means in relation to any asset (including any Note, Warrant or Conversion Security), any rights or interests relating thereto including, without limitation, as applicable:

- (a) the proceeds of sale of any part of that asset;
- (b) all dividends, distributions, capital redemption, interest, coupons, fees, and any other payments or entitlements paid, or payable in connection such asset;
- (c) any voting or consent rights, rights to receive information or participate in meetings, rights of first refusal, pre-emption, participation and funding rights, drag-along, tag-along and transfer rights;
- (d) all rights and benefits under any licence, assignment, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (f) any monies and proceeds paid or payable in respect of that asset;
- (g) all fees, royalties and other rights of every kind relating to or derived from that asset; and
- (h) any right to sue for past, present and future infringement of its intellectual property and all rights corresponding to its intellectual property throughout the world and all re-issues, divisions continuations, amendments, renewals, extensions and continuations in-part thereof.

“**Selina Insolvency Event**” means the occurrence or the entry into any of the following in respect of Selina PLC:

- (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or
- (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer.

“**Transaction Document**” means:

- (a) in respect of any Equity Investment, any and all Equivalent PIPE Transaction Documents (as defined in the Future Funding Letter) relating thereto and any “Finance Document or “Transaction Document” (or similar term) as defined therein; and
- (b) in respect of any Loan Investment, any Equivalent Convertible Note Documents (as defined in the Future Funding Letter) relating thereto and any “Finance Document or “Transaction Document” (or similar term) as defined therein.

“**Warrants**” means any warrants issued to the Osprey Parties in connection with the relevant Investment in respect of which the Option is being exercised.

“**Warrants Option Price**” means EUR 1.00 in aggregate in respect of all the Warrants.

2. CALL OPTION

2.1 Call Option

- (a) Subject to Section 3.1 hereof, at any time on and from the earlier of (1) the date falling 10 months from the date hereof (or any later date as may be agreed in writing between the Parties from time to time, including by electronic mail in accordance with clause 6.4 below or otherwise) and (2) the occurrence of a Selina Insolvency Event, until the date falling 12 months from the date hereof (the “**Option Period**”), the Purchaser shall have the right (such right, the “**Option**”), but not the obligation, to exercise an option to require the Holder to sell to the Purchaser the Call Exercise Percentage (as set out in the relevant Exercise Notice) of all the rights and interests in respect of each Investment (which Option may be exercised any number of times, each time by an Exercise Notice referring to a separate Call Exercise Percentage in accordance herewith) which, in each case, shall include the relevant Call Exercise Percentage of each of the following:
- (i) ownership of all Note provided to the Osprey Parties in connection with the Investments and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the Original Call Option Date;
 - (ii) ownership of all Warrants provided to the Osprey Parties in connection with the Investments and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the Original Call Option Date;
 - (iii) any Conversion Securities (if any) and any rights and, interests, benefits and entitlements relating thereto (including any Related Rights in connection therewith) obtained or accruing on and from the Original Call Option Date; and
 - (iv) any other rights, interests, benefits or entitlements provided to any Osprey Parties under the Transaction Documents relating thereto, in each case as adjusted to take into account any stock split, reverse stock split, stock dividend, reorganisation or similar event affecting the number of Note, Warrants, Conversion Securities or conversion rights, (the above, the “**Option Interests**” and the Call Exercise Percentage thereof being, the “**Exercised Option Interests**”), in each case, for the Option Exercise Price.
- (b) The Call Exercise Percentage set out in each Exercise Notice shall not exceed the Call Exercise Percentage Cap.

2.2 Call Option Exercise Notice

The Option in respect of each Investment may be exercised by the Purchaser at any time during the Option Period, on each occasion by sending a written exercise notice in the form set out in Annex 1 hereto to the Holder (the “**Exercise Notice**”) specifying:

- (a) that it wishes to exercise the Option hereunder;
- (b) whether it wishes to exercise the Option on that occasion in respect of the Equity Investment or in respect of the Loan Investment (or both);
- (c) the proposed settlement date (which shall be not less than 7 Business Days and not later than 14 Business Days from the date of delivery of the notice (such date, the “**Settlement Date**”));

- (d) the Call Exercise Percentage of the Option Interests relating to the relevant Investment in respect of which it wishes to exercise the Option under that Exercise Notice, and shall specify the aggregate Call Exercise Percentage exercised overall under this Agreement (taking into account the Call Exercise Percentage in such and any previous Exercise Notice) in respect of which it wishes to exercise the Option hereunder; and
- (e) the entity to which the Exercised Option Interests shall be delivered, assigned or transferred (whether the Purchaser itself or its designee), provided that unless the Purchaser provides written notice to the Holder within 3 Business Days of receipt of such Exercise Notice, specifying an alternate designee, the recipient shall be the Purchaser itself.

3. COVENANTS AND AGREEMENTS

3.1 Settlement

On each Settlement Date:

- (a) all the Option Interests relating to the Investment set out in the relevant Exercise Notice shall be transferred and delivered and/or paid (as applicable) to the Purchaser or its designee free and clear of all Liens, together with such warrant certificates, stock powers, stock certificates or other instrument of transfer or evidence of transfer or ownership of the relevant Exercised Option Interests (including, without limitation, the Call Exercise Percentage of the Convertible Note or the Note (as applicable), Warrants or other Conversion Securities, in each case, all the Related Rights paid or accrued in respect thereof on and from the Original Call Option Date) as required to effect or evidence the transfer of the same or as reasonably requested by the Purchaser; and
- (b) the Purchaser shall pay to the Holder, in exchange, the Option Exercise Price for such Investment by wire transfer of immediately available funds to the account or accounts designated by the Holder to the Purchaser at least two (2) Business Days prior to the Settlement Date.

3.2 Restrictions on Disposition

Until the exercise or expiry of Option rights hereunder, no Osprey Party may sell, assign, transfer, give, encumber, pledge or in any other way dispose of any of the Option Interests (including, without limitation, any Note, Warrants, Transaction Document or any Conversion Securities), without the prior written consent of the Purchaser.

3.3 Restrictions on Conversion or Exercise

No Osprey Party may, without the prior written consent of the Purchaser, elect to convert or exercise or permit conversion or exercise of any of the Option Interests (including, without limitation, the Note, any Warrants, any Transaction Document and/or any Conversion Securities) which is subject to Option hereunder.

3.4 Option Valid Upon Bankruptcy or Involuntary Transfer

The Option hereunder shall remain valid and continue to apply to the Holder even if any Osprey Party: (a) voluntarily or involuntarily files for bankruptcy or similar proceedings in any court of competent jurisdiction or otherwise enters into any such proceeding, or (b) has the Option Interests transferred by operation of law or otherwise involuntarily.

3.5 Rights under the Future Funding Letter and any Transaction Documents

No Osprey Party shall take any decision (including as to the election of the form(s) of the Investments to be made as part of Tranche 1 under the Future Funding Letter, or the confirmation of satisfaction or waiver of any CPs relating thereto), other than with full coordination with and the mutual agreement of both the Purchaser and the Osprey Parties.

Both before and after the execution of the Option hereunder, the Osprey Parties shall exercise all rights and take all decisions and make all appointments under the Transaction Documents, in each case, only in coordination with, and with the mutual agreement of both, the Purchaser and the Holder.

4. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other parties hereto as follows:

- (a) it has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;
- (b) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other proceedings on the part of such Party are necessary therefore;
- (c) this Agreement has been duly and validly executed and delivered by it and is valid, binding, and enforceable in accordance with its terms (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law)); and
- (d) the execution, delivery and performance by such Party of this Agreement does not and will not violate the organisational documents of such Party or any applicable law or any other agreement to which it is bound.

5. GUARANTEE AND INDEMNITY

5.1 Guarantee and indemnity

The Guarantor irrevocably and unconditionally:

- (a) guarantees to the Purchaser punctual performance by the Holder of all the Holder's obligations under this Agreement;
- (b) undertakes with the Purchaser that whenever the Holder does not pay any amount when due under or in connection with this Agreement, the Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) agrees with the Purchaser that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify the Purchaser immediately on demand against any cost, loss or liability it incurs as a result of the Holder not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under this Agreement on the date when it would have been due. The amount payable by the Guarantor under this indemnity will not exceed the amount it would have had to pay under this clause 5 if the amount claimed had been recoverable on the basis of a guarantee.

5.2 Continuing guarantee

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by the Holder under this Agreement, regardless of any intermediate payment or discharge in whole or in part.

5.3 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of the Holder or any security for those obligations or otherwise) is made by the Purchaser in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Guarantor under this clause 5 will continue or be reinstated as if the discharge, release or arrangement had not occurred.

5.4 **Waiver of defences**

The obligations of the Guarantor under this clause 5 will not be affected by an act, omission, matter or thing which, but for this clause 5, would reduce, release or prejudice any of its obligations under this clause 5 (without limitation and whether or not known to it or the Purchaser) including:

- (a) any time, waiver or consent granted to, or composition with, any Osprey Party or other person;
- (b) the release of any other Osprey Party or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Osprey Party or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Osprey Party or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of this Agreement or any other document or security including, without limitation, any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under this Agreement or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under this Agreement or any other document or security; or
- (g) any insolvency or similar proceedings.

5.5 **Guarantor's Intent**

Without prejudice to the generality of clause 5.4 (*Waiver of Defences*), the Guarantor expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to this Agreement, the Equivalent Put Option, the Investment or any related arrangements.

5.6 **Immediate recourse**

The Guarantor waives any right it may have of first requiring the Purchaser (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Guarantor under this clause 5. This waiver applies irrespective of any law or any provision of this Agreement to the contrary.

5.7 Appropriations

Until all amounts which may be or become payable by the Holder under or in connection with this Agreement have been irrevocably paid in full, the Purchaser (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by the Purchaser (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Guarantor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from the Guarantor or on account of the Guarantor's liability under this clause 5.

5.8 Deferral of Guarantor's rights

- (a) Until all amounts which may be or become payable by the Osprey Parties under or in connection with this Agreement (or under any other put/call options between the Purchaser and any Osprey Party in connection with investments relating to Selina PLC or any of its affiliates from time to time, each, a "**Related Option Agreement**") have been irrevocably paid in full and unless the Purchaser otherwise directs, the Guarantor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Agreement or by reason of any amount being payable, or liability arising, under this clause 5:
 - (i) to be indemnified by the Holder;
 - (ii) to claim any contribution from any other Osprey Party of the Holder's obligations under this Agreement;
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Purchaser under this Agreement or of any other guarantee or security taken pursuant to, or in connection with, this Agreement by the Purchaser;
 - (iv) to bring legal or other proceedings for an order requiring the Holder to make any payment, or perform any obligation, in respect of which the Guarantor has given a guarantee, undertaking or indemnity under this clause 5;
 - (v) to exercise any right of set-off against the Holder; and/or
 - (vi) to claim or prove as a creditor of the Holder in competition with the Purchaser.
- (b) If the Guarantor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution (to the extent necessary to enable all amounts which may be or become payable to the Purchaser by the Holder under or in connection with this Agreement or any Related Option Agreement to be repaid in full) on trust for the Purchaser and shall promptly pay or transfer the same to the Purchaser or as the Purchaser may direct for application against any Osprey Party's liabilities under this Agreement or any Related Option Agreement.

5.9 Additional security

This guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by the Purchaser.

6. MISCELLANEOUS

6.1 Further Assurances

Each Party hereby agrees (a) to furnish upon request to the other Party such further information, (b) to execute and deliver such other instruments and documents, and (c) to make all such filings and instructions, provide all such notices and consents, pass all such resolutions and otherwise do all such other acts and things; in each case, as may be required or desirable (or otherwise as the other Party may reasonably request) for the purpose of effecting the transactions set out herein or otherwise carrying out the intent of this Agreement and the documents referred to in this Agreement.

6.2 Termination

This Agreement shall terminate upon the date on which the date falling 1 day after the date falling 12 months from the date hereof.

6.3 Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged with such amendment or waiver. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

6.4 Notices

All notices permitted or required to be given pursuant to this Agreement shall be given (and will be deemed to have been duly given, if given) by hand delivery, courier service, email, or mailed by registered or certified mail, postage prepaid, return receipt requested:

If to an Osprey Party:

Address: 9E Foti Pitta Street, 1065, Nicosia, Cyprus

Email: giorgos.georgiou@osprey-investments.com

In each case, marked to the attention of: Mr. Giorgos Georgiou

If to the Purchaser:

Address: strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus

Email: samweinroth1@gmail.com

In each case, marked to the attention of: Mr. Samuel Weinroth

Notice given by personal delivery, courier service or mail shall be effective upon actual receipt. Notice given by facsimile shall be confirmed by appropriate answer back and shall be effective upon actual receipt if receipt is received during the recipient's normal business hours, or at the beginning of the recipient's next Business Day after if not received during the recipient's normal business hours. Any party may change any address to which notice is to be given to it by giving notice as provided above of such change of address.

6.5 Entire Agreement

This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter.

This is a Finance Document for the Loan Agreement. For the avoidance of doubt, the Option hereunder may only be exercised if and to such extent the equivalent option under the put option agreement provided by the Purchaser to the Holder on or about the date hereof has not been exercised.

6.6 Assignments, Successors, and No Third-Party Rights

No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

6.7 Specific Performance

The Parties recognise and agree that immediate irreparable damages for which there is not adequate remedy at law would occur in the event that the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached. It is accordingly agreed that in the event of a failure by a Party to perform his, her or its obligations under this Agreement, each of the other Parties shall be entitled to specific performance through injunctive relief, without the necessity of posting a bond, to prevent breaches of the provisions and to enforce specifically the provisions of this Agreement, in addition to any other remedy to which such Party may be entitled, at law or in equity.

6.8 Consent To Jurisdiction; Governing Law

This Agreement will be governed by and construed in accordance with the laws of Cyprus. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the Cyprus courts for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. The Parties hereby irrevocably and unconditionally consent to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such action, suit or proceeding and irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such court or that any such action, suit or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such action, suit or proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court.

6.9 WAIVER OF JURY TRIAL

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

6.10 Confidentiality

Each Party agrees to keep the content of this Agreement and any other information it obtains on the other Party and its affairs in connection herewith, strictly confidential and not disclose it to any person other than: (i) to the extent required by law, regulation, court order or rules of stock exchange; or (ii) to its affiliates and its and their respective officers, directors, employees, representatives, advisors, accountants and auditors, in each case, on a strictly "need to know" basis and provided such recipient is aware that the information is confidential and is subject to either contractual or professional confidentiality obligations in respect thereof.

6.11 Severability

Any term of this Agreement which would be invalid or unenforceable as written shall be deemed limited in scope and/or duration to the extent necessary to render it enforceable. The determination of any court that any provision is invalid or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity of the offending term or provision in any other situation or in any other jurisdiction.

6.12 Delivery by PDF

This Agreement and any amendments hereto, to the extent signed and delivered by means of portable document format (“**PDF**”), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party hereto, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties.

6.13 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[Remainder of page intentionally left blank]

For and on behalf of LAKETAMA LIMITED

By: /s/ Sam Weinroth
Print name: Sam Weinroth
Position: Director

[Signature page to the Call Option- Tranche 1 - Jan 2024]

For and on behalf of **OSPREY INTERNATIONAL
LIMITED**

By: /s/ Giorgos Georgiou

Print name: Giorgos Georgiou

Position: Director

For and on behalf of **OSPREY INVESTMENTS
LIMITED**

By: /s/ Giorgos Georgiou

Print name: Giorgos Georgiou

Position: Director

[Signature page to the Call Option- Tranche 1 - Jan 2024]

Exercise Notice

NOTICE OF EXERCISE OF CALL OPTION

To: **OSPREY INTERNATIONAL LIMITED**

Date: [•]

Dear Sirs,

Reference is made to the Option Agreement entered into on or about ____ January 2024 between Laketama Limited and Osprey International Limited (the “Option Agreement”)

We refer to the Option Agreement. Terms used by not defined herein shall have the meaning given in the Option Agreement.

This is an Exercise Notice for the purposes of the Option Agreement.

The Purchaser hereby irrevocably gives notice to the Holder of its decision to exercise its Option to require the Osprey International Limited to sell to the Purchaser the Exercised Option Interests relating to the Investment in accordance with Section [•] of the Option Agreement.

The Call Exercise Percentage: [•]%

Our proposed Settlement Date is [•]

Designated transferee of [Exercised Option Interests]: [•]

for and on behalf of
LAKETAMA LIMITED

By: _____
Name: _____
Title: _____

THIS AGREEMENT is made on 25 January 2024

BETWEEN

- (1) **OSPREY INTERNATIONAL LIMITED**, registered in Cyprus with number HE385659, a company incorporated under the laws of Cyprus, with its registered address at 9E Foti Pitta Street, 1065, Nicosia, Cyprus (“**Osprey**” or the “**Holder**”);
- (2) **OSPREY INVESTMENTS LIMITED**, registered in Cyprus (registered number HE229246) whose registered office is at 9E, Foti Pitta, 1065, Nicosia, Cyprus (“**OIL**” and together with the Holder, the “**Osprey Parties**”); and
- (3) **LAKETAMA LIMITED**, registered in Cyprus with number HE450594, a company incorporated under the laws of Cyprus, with its registered address at strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus (the “**Purchaser**”),

(each, a “**Party**” and together, the “**Parties**”).

WHEREAS

- (A) Reference is made to an equity subscription agreement entered (or to be entered) on or about the date hereof between Osprey and Selina Hospitality PLC (“**Selina PLC**”) (such agreement, the “**Subscription Agreement**”).
- (B) Pursuant to the Subscription Agreement, Osprey agreed to make an equity investment in Selina PLC of \$12,000,000 (the “**Investment**”).
- (C) The Parties now wish for the Purchaser to grant an option to the Holder on the terms set out herein to put back to the Purchaser up to 50% of the Investment and all rights and interests relating thereto.
- (D) **NOW THEREFORE**, for and in consideration of EUR 1.00 received by the Purchaser from the Holder (receipt of which is hereby acknowledged) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. DEFINITIONS

The preamble to this Agreement and its Annex constitute an integral part thereof.

Terms used but not defined herein shall have the meaning given in the Subscription Agreement.

“**Business Day**” means any day, except Saturday and Sunday, on which banking institutions in the State of New York and Cyprus are open for business.

“**Conversion Securities**” means any security, share, obligation, promissory note, option, warrant or any other debt, equity or other instrument into which any Securities or Transaction Document, in each case, relating to the Investment has been converted or exercised into, or which are provided to any Osprey Party under or in respect of any such Securities or Transaction Documents, in each case, on and from the date hereof until the settlement of the relevant exercise of the Option hereunder in respect of the Investment (including, without limitation, the Securities and Related Rights), including in each case any Option Interest.

“**Equivalent Call Option**” means any call option agreement entered into between the Parties on or about the date hereof in respect of the same Investment under which the Purchaser received a call option from Osprey on substantially the same terms as set out herein.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, escheat, encroachment, lien, charge of any kind, option, easement, purchase right, right of first refusal, right of pre-emption, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer) or any agreement to create any of the foregoing, other than restrictions under securities laws.

“**Option Exercise Price**” means:

- (a) an amount equal to the Put Exercise Percentage of the amount of \$8,000,000; plus
- (b) interest at a rate of 1% per month, compounded on a monthly basis and calculated from the date on which the Investment was made and accruing daily on the amount referred to in (a) above.

“**Put Exercise Percentage**” means such percentage of the Option Interests (as defined below) in respect of which the Holder wishes to exercise the Option hereunder under the relevant Exercise Notice and thereby put back to the Purchaser, as set out in the relevant Exercise Notice hereunder.

“**Put Exercise Percentage Cap**” means, in respect of an Option Notice, fifty (50) per cent of the Option Interests, after taking into account the Put Exercise Percentage set out in that Exercise Notice, in aggregate with:

- (a) all Put Exercise Percentages of Option Interests in respect of which the Option has been exercised pursuant to any previous Exercise Notice submitted and consummated hereunder; and
- (b) any percentage of the Option Interests in respect of the Investment actually transferred to the Purchaser pursuant to any Equivalent Call Option.

“**Related Rights**” means in relation to any asset (including any Security or Conversion Security), any rights or interests relating thereto including, without limitation, as applicable:

- (a) the proceeds of sale of any part of that asset;
- (b) all dividends, distributions, capital redemption, interest, coupons, fees, and any other payments or entitlements paid, or payable in connection such asset;
- (c) any voting or consent rights, rights to receive information or participate in meetings, rights of first refusal, pre-emption, participation and funding rights, drag-along, tag-along and transfer rights;
- (d) all rights and benefits under any licence, assignment, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (f) any monies and proceeds paid or payable in respect of that asset;
- (g) all fees, royalties and other rights of every kind relating to or derived from that asset; and
- (h) any right to sue for past, present and future infringement of its intellectual property and all rights corresponding to its intellectual property throughout the world and all re-issues, divisions continuations, amendments, renewals, extensions and continuations in-part thereof.

“**Selina Insolvency Event**” means the occurrence or the entry into any of the following in respect of Selina PLC:

- (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or

- (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer.

2. PUT OPTION

2.1 Put Option

- (a) Subject to Section 3.1 hereof, at any time on and from the earlier of (1) the date falling 10 months from the date hereof (or any later date as may be agreed in writing between the Parties from time to time, including by electronic mail in accordance with clause 5.4 below or otherwise) and (2) the occurrence of a Selina Insolvency Event, until the date falling 36 months from the date hereof (the “**Option Period**”), the Holder shall have the right (such right, the “**Option**”), but not the obligation, to exercise an option to sell to the Purchaser the Put Exercise Percentage (as set out in the relevant Exercise Notice) of all the rights and interests in respect of the Investment (which Option may be exercised any number of times, each time by an Exercise Notice referring to a separate Put Exercise Percentage in accordance herewith) which, in each case, shall include the relevant Put Exercise Percentage of each of the following:
 - (i) ownership of all Securities provided to the Osprey Parties in connection with the Investments and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the date hereof;
 - (ii) any Conversion Securities (if any) and any rights and, interests, benefits and entitlements relating thereto (including any Related Rights in connection therewith) obtained or accruing on and from the date hereof, and
 - (iii) any other rights, interests, benefits or entitlements provided to any Osprey Parties under the Transaction Documents relating thereto in each case as adjusted to take into account any stock split, reverse stock split, stock dividend, reorganisation or similar event affecting the number of Securities, Conversion Securities or conversion rights, (the above, the “**Option Interests**” and the Put Exercise Percentage thereof being, the “**Exercised Option Interests**”), in each case, for the Option Exercise Price.
- (b) The Put Exercise Percentage set out in each Exercise Notice shall not exceed the Put Exercise Percentage Cap

2.2 Put Option Exercise Notice

The Option in respect of the Investment may be exercised by the Holder at any time during the Option Period, on each occasion by sending a written exercise notice in the form set out in Annex 1 hereto to the Purchaser (the “**Exercise Notice**”) specifying:

- (a) that it wishes to exercise the Option hereunder;
- (b) the proposed settlement date (which shall be not less than 7 Business Days and not later than 14 Business Days from the date of delivery of the notice (such date, the “**Settlement Date**”);

- (c) the Put Exercise Percentage of the Option Interests relating to the Investment in respect of which it wishes to exercise the Option under that Exercise Notice, and shall specify the aggregate Put Exercise Percentage exercised overall under this Agreement (taking into account the Put Exercise Percentage in such and any previous Exercise Notice); and
- (d) the entity to which the Exercised Option Interests shall be delivered, assigned or transferred (whether the Purchaser itself or its designee), provided that unless the Purchaser provides written notice to the Holder within 3 Business Days of receipt of such Exercise Notice, specifying an alternate designee, the recipient shall be the Purchaser itself.

3. COVENANTS AND AGREEMENTS

3.1 Settlement

On the Settlement Date:

- (a) all the Option Interests relating to the Investment shall be transferred and delivered and/or paid (as applicable) to the Purchaser or its designee free and clear of all Liens, together with such warrant certificates, stock powers, stock certificates or other instrument of transfer or evidence of transfer or ownership of the relevant Exercised Option Interests (including, without limitation, the Put Exercise Percentage of the Securities or other Conversion Securities, in each case, all the Related Rights paid or accrued in respect thereof on and from the date hereof) as required to effect or evidence the transfer of the same or as reasonably requested by the Purchaser; and
- (b) the Purchaser shall pay to the Holder, in exchange, the Option Exercise Price by wire transfer of immediately available funds to the account or accounts designated by the Holder to the Purchaser at least two (2) Business Days prior to the Settlement Date.

3.2 Restrictions on Disposition

Until the exercise or expiry of Option rights hereunder, no Osprey Party may sell, assign, transfer, give, encumber, pledge or in any other way dispose of any of the Option Interests (including, without limitation, any Securities, Transaction Document or any Conversion Securities), or any other right or option provided to it under the Subscription Agreement, in each case, without the prior written consent of the Purchaser.

3.3 Restrictions on Conversion or Exercise

No Osprey Party may, without the prior written consent of the Purchaser, elect to convert or exercise or permit conversion or exercise of any of the Option Interests (including, without limitation, any Securities, any Transaction Document and/or any Conversion Securities) which is subject to Option hereunder.

3.4 Option Valid Upon Bankruptcy or Involuntary Transfer

The Option hereunder shall remain valid and continue to apply to the Holder even if any Osprey Party: (a) voluntarily or involuntarily files for bankruptcy or similar proceedings in any court of competent jurisdiction or otherwise enters into any such proceeding, or (b) has the Option Interests transferred by operation of law or otherwise involuntarily.

3.5 Rights under the Transaction Documents

Both before and after the execution of the Option hereunder, the Osprey Parties shall exercise all rights and take all decisions and make all appointments under the Transaction Documents, in each case, only in coordination with, and with the mutual agreement of both, the Purchaser and the Holder.

4. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other parties hereto as follows:

- (a) it has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;
- (b) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other proceedings on the part of such Party are necessary therefore;
- (c) this Agreement has been duly and validly executed and delivered by it and is valid, binding, and enforceable in accordance with its terms (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law)); and
- (d) the execution, delivery and performance by such Party of this Agreement does not and will not violate the organisational documents of such Party or any applicable law or any other agreement to which it is bound.

5. MISCELLANEOUS

5.1 Further Assurances

Each Party hereby agrees (a) to furnish upon request to the other Party such further information, (b) to execute and deliver such other instruments and documents, and (c) to make all such filings and instructions, provide all such notices and consents, pass all such resolutions and otherwise do all such other acts and things; in each case, as may be required or desirable (or otherwise as the other Party may reasonably request) for the purpose of effecting the transactions set out herein or otherwise carrying out the intent of this Agreement and the documents referred to in this Agreement.

5.2 Termination

This Agreement shall terminate upon the date on which the date falling 1 day after the date falling 36 months from the date hereof.

5.3 Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged with such amendment or waiver. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

5.4 Notices

All notices permitted or required to be given pursuant to this Agreement shall be given (and will be deemed to have been duly given, if given) by hand delivery, courier service, email, or mailed by registered or certified mail, postage prepaid, return receipt requested:

If to an Osprey Party:

Address: 9E Foti Pitta Street, 1065, Nicosia, Cyprus

Email: giorgos.georgiou@osprey-investments.com

In each case, marked to the attention of: Mr. Giorgos Georgiou

If to the Purchaser:

Address: strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus

Email: samweinroth1@gmail.com

In each case, marked to the attention of: Mr. Samuel Weinroth

Notice given by personal delivery, courier service or mail shall be effective upon actual receipt. Notice given by facsimile shall be confirmed by appropriate answer back and shall be effective upon actual receipt if receipt is received during the recipient's normal business hours, or at the beginning of the recipient's next Business Day after if not received during the recipient's normal business hours. Any party may change any address to which notice is to be given to it by giving notice as provided above of such change of address.

5.5 Entire Agreement

This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter.

For the avoidance of doubt, the Option hereunder may only be exercised if and to such extent the equivalent option under the call option agreement provided by the Holder to the Purchaser on or about the date hereof has not been exercised.

5.6 Assignments, Successors, and No Third-Party Rights

No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

5.7 Specific Performance

The Parties recognise and agree that immediate irreparable damages for which there is not adequate remedy at law would occur in the event that the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached. It is accordingly agreed that in the event of a failure by a Party to perform his, her or its obligations under this Agreement, each of the other Parties shall be entitled to specific performance through injunctive relief, without the necessity of posting a bond, to prevent breaches of the provisions and to enforce specifically the provisions of this Agreement, in addition to any other remedy to which such Party may be entitled, at law or in equity.

5.8 Consent To Jurisdiction; Governing Law

This Agreement will be governed by and construed in accordance with the laws of Cyprus. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the Cyprus courts for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. The Parties hereby irrevocably and unconditionally consent to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such action, suit or proceeding and irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such court or that any such action, suit or proceeding which is brought in any such court has been brought in an inconvenient forum.

Process in any such action, suit or proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court.

5.9 WAIVER OF JURY TRIAL

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

5.10 Confidentiality

Each Party agrees to keep the content of this Agreement and any other information it obtains on the other Party and its affairs in connection herewith, strictly confidential and not disclose it to any person other than: (i) to the extent required by law, regulation, court order or rules of stock exchange; or (ii) to its affiliates and its and their respective officers, directors, employees, representatives, advisors, accountants and auditors, in each case, on a strictly "need to know" basis and provided such recipient is aware that the information is confidential and is subject to either contractual or professional confidentiality obligations in respect thereof.

5.11 Severability

Any term of this Agreement which would be invalid or unenforceable as written shall be deemed limited in scope and/or duration to the extent necessary to render it enforceable. The determination of any court that any provision is invalid or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity of the offending term or provision in any other situation or in any other jurisdiction.

5.12 Delivery by PDF

This Agreement and any amendments hereto, to the extent signed and delivered by means of portable document format ("**PDF**"), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party hereto, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties.

5.13 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[Remainder of page intentionally left blank]

For and on behalf of **LAKETAMA LIMITED**

By: /s/ Sam Weinroth

Print name: Sam Weinroth

Position: Director

[Signature page to the Put Option- Equity Subscription (\$12m) - Jan 2024]

For and on behalf of **OSPREY INTERNATIONAL
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

For and on behalf of **OSPREY INVESTMENTS
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

[Signature page to the Put Option- Equity Subscription (\$12m) - Jan 2024]

Annex 1
Exercise Notice

NOTICE OF EXERCISE OF PUT OPTION

To: **LAKETAMA LIMITED**

Date: [•]

Dear Sirs,

Reference is made to the Option Agreement entered into on or about __ January 2024 between Laketama Limited and Osprey International Limited (the “Option Agreement”)

We refer to the Option Agreement. Terms used by not defined herein shall have the meaning given in the Option Agreement.

This is an Exercise Notice for the purposes of the Option Agreement.

The Holder hereby irrevocably gives notice to the Purchaser of its decision to exercise its Option to sell the Exercised Option Interests relating to the Investment in accordance with Section [•] of the Option Agreement

The Put Exercise Percentage: [•]%

Our proposed Settlement Date is [•]

Designated transferee of [Exercised Option Interests]: [•]

for and on behalf of

OSPREY INTERNATIONAL LIMITED

By: _____

Name: _____

Title: _____

THIS AGREEMENT is made on 25 January 2024

BETWEEN

- (1) **OSPREY INTERNATIONAL LIMITED**, registered in Cyprus with number HE385659, a company incorporated under the laws of Cyprus, with its registered address at 9E Foti Pitta Street, 1065, Nicosia, Cyprus (“**Osprey**” or the “**Holder**”);
- (2) **OSPREY INVESTMENTS LIMITED**, registered in Cyprus (registered number HE229246) whose registered office is at 9E, Foti Pitta, 1065, Nicosia, Cyprus (“**OIL**” and together with the Holder, the “**Osprey Parties**”); and
- (3) **LAKETAMA LIMITED**, registered in Cyprus with number HE450594, a company incorporated under the laws of Cyprus, with its registered address at strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus (the “**Purchaser**”),

(each, a “**Party**” and together, the “**Parties**”).

WHEREAS

- (A) Reference is made to an equity subscription agreement entered (or to be entered) on or about the date hereof between Osprey and Selina Hospitality PLC (“**Selina PLC**”) (such agreement, the “**Subscription Agreement**”).
- (B) Pursuant to the Subscription Agreement, Osprey agreed to make an equity investment in Selina PLC of \$16,000,000 (the “**Investment**”).
- (C) The Parties now wish for the Purchaser to grant an option to the Holder on the terms set out herein to put back to the Purchaser up to 50% of the Investment and all rights and interests relating thereto.
- (D) **NOW THEREFORE**, for and in consideration of EUR 1.00 received by the Purchaser from the Holder (receipt of which is hereby acknowledged) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. **DEFINITIONS**

The preamble to this Agreement and its Annex constitute an integral part thereof.

Terms used but not defined herein shall have the meaning given in the Subscription Agreement.

“**Business Day**” means any day, except Saturday and Sunday, on which banking institutions in the State of New York and Cyprus are open for business.

“**Conversion Securities**” means any security, share, obligation, promissory note, option, warrant or any other debt, equity or other instrument into which any Securities, Transaction Document or any related Warrants, in each case, relating to the Investment has been converted or exercised into, or which are provided to any Osprey Party under or in respect of any such Securities, Transaction Documents or Warrants, in each case, on and from the date hereof until the settlement of the relevant exercise of the Option hereunder in respect of the Investment (including, without limitation, the Securities and Related Rights), including in each case any Option Interest.

“**Equivalent Call Option**” means any call option agreement entered into between the Parties on or about the date hereof in respect of the same Investment under which the Purchaser received a call option from Osprey on substantially the same terms as set out herein.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, escheat, encroachment, lien, charge of any kind, option, easement, purchase right, right of first refusal, right of pre-emption, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer) or any agreement to create any of the foregoing, other than restrictions under securities laws.

“**Option Exercise Price**” means:

- (a) an amount equal to the Put Exercise Percentage of the Investment; plus
- (b) interest at a rate of 1% per month, compounded on a monthly basis and calculated from the date on which the Investment was made and accruing daily on the amount referred to in (a) above; plus
- (c) the Warrants Option Price.

“**Put Exercise Percentage**” means such percentage of the Option Interests (as defined below) in respect of which the Holder wishes to exercise the Option hereunder under the relevant Exercise Notice and thereby put back to the Purchaser, as set out in the relevant Exercise Notice hereunder.

“**Put Exercise Percentage Cap**” means, in respect of an Option Notice, fifty (50) per cent of the Option Interests, after taking into account the Put Exercise Percentage set out in that Exercise Notice, in aggregate with:

- (a) all Put Exercise Percentages of Option Interests in respect of which the Option has been exercised pursuant to any previous Exercise Notice submitted and consummated hereunder; and
- (b) any percentage of the Option Interests in respect of the Investment actually transferred to the Purchaser pursuant to any Equivalent Call Option.

“**Related Rights**” means in relation to any asset (including any Security, Warrant or Conversion Security), any rights or interests relating thereto including, without limitation, as applicable:

- (a) the proceeds of sale of any part of that asset;
- (b) all dividends, distributions, capital redemption, interest, coupons, fees, and any other payments or entitlements paid, or payable in connection such asset;
- (c) any voting or consent rights, rights to receive information or participate in meetings, rights of first refusal, pre-emption, participation and funding rights, drag-along, tag-along and transfer rights;
- (d) all rights and benefits under any licence, assignment, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (f) any monies and proceeds paid or payable in respect of that asset;
- (g) all fees, royalties and other rights of every kind relating to or derived from that asset; and
- (h) any right to sue for past, present and future infringement of its intellectual property and all rights corresponding to its intellectual property throughout the world and all re-issues, divisions continuations, amendments, renewals, extensions and continuations in-part thereof.

“**Selina Insolvency Event**” means the occurrence or the entry into any of the following in respect of Selina PLC:

- (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or
- (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer.

“**Warrants**” means any warrants issued to Osprey in connection with the Investment.

“**Warrants Option Price**” means EUR 1.00 in aggregate in respect of all the Warrants.

2. PUT OPTION

2.1 Put Option

- (a) Subject to Section 3.1 hereof, at any time on and from the earlier of (1) the date falling 10 months from the date hereof (or any later date as may be agreed in writing between the Parties from time to time, including by electronic mail in accordance with clause 5.4 below or otherwise) and (2) the occurrence of a Selina Insolvency Event, until the date falling 36 months from the date hereof (the “**Option Period**”), the Holder shall have the right (such right, the “**Option**”), but not the obligation, to exercise an option to sell to the Purchaser the Put Exercise Percentage (as set out in the relevant Exercise Notice) of all the rights and interests in respect of the Investment (which Option may be exercised any number of times, each time by an Exercise Notice referring to a separate Put Exercise Percentage in accordance herewith) which, in each case, shall include the relevant Put Exercise Percentage of each of the following:
 - (i) ownership of all Securities provided to the Osprey Parties in connection with the Investments and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the date hereof;
 - (ii) ownership of all Warrants provided to the Osprey Parties in connection with the Investments and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the date hereof;
 - (iii) any Conversion Securities (if any) and any rights and, interests, benefits and entitlements relating thereto (including any Related Rights in connection therewith) obtained or accruing on and from the date hereof, and
 - (iv) any other rights, interests, benefits or entitlements provided to any Osprey Parties under the Transaction Documents relating thereto in each case as adjusted to take into account any stock split, reverse stock split, stock dividend, reorganisation or similar event affecting the number of Securities, Warrants, Conversion Securities or conversion rights, (the above, the “**Option Interests**” and the Put Exercise Percentage thereof being, the “**Exercised Option Interests**”), in each case, for the Option Exercise Price.
- (b) The Put Exercise Percentage set out in each Exercise Notice shall not exceed the Put Exercise Percentage Cap.

2.2 Put Option Exercise Notice

The Option in respect of the Investment may be exercised by the Holder at any time during the Option Period, on each occasion by sending a written exercise notice in the form set out in Annex 1 hereto to the Purchaser (the “**Exercise Notice**”) specifying:

- (a) that it wishes to exercise the Option hereunder;
- (b) the proposed settlement date (which shall be not less than 7 Business Days and not later than 14 Business Days from the date of delivery of the notice (such date, the “**Settlement Date**”);
- (c) the Put Exercise Percentage of the Option Interests relating to the Investment in respect of which it wishes to exercise the Option under that Exercise Notice, and shall specify the aggregate Put Exercise Percentage exercised overall under this Agreement (taking into account the Put Exercise Percentage in such and any previous Exercise Notice); and
- (d) the entity to which the Exercised Option Interests shall be delivered, assigned or transferred (whether the Purchaser itself or its designee), provided that unless the Purchaser provides written notice to the Holder within 3 Business Days of receipt of such Exercise Notice, specifying an alternate designee, the recipient shall be the Purchaser itself.

3. COVENANTS AND AGREEMENTS

3.1 Settlement

On the Settlement Date:

- (a) all the Option Interests relating to the Investment shall be transferred and delivered and/or paid (as applicable) to the Purchaser or its designee free and clear of all Liens, together with such warrant certificates, stock powers, stock certificates or other instrument of transfer or evidence of transfer or ownership of the relevant Exercised Option Interests (including, without limitation, the Put Exercise Percentage of the Securities, the Warrants or other Conversion Securities, in each case, all the Related Rights paid or accrued in respect thereof on and from the date hereof) as required to effect or evidence the transfer of the same or as reasonably requested by the Purchaser; and
- (b) the Purchaser shall pay to the Holder, in exchange, the Option Exercise Price by either wire transfer of immediately available funds to the account or accounts designated by the Holder to the Purchaser at least two (2) Business Days prior to the Settlement Date.

3.2 Restrictions on Disposition

Until the exercise or expiry of Option rights hereunder, no Osprey Party may sell, assign, transfer, give, encumber, pledge or in any other way dispose of any of the Option Interests (including, without limitation, any Securities, Warrants, Transaction Document or any Conversion Securities), or any other right or option provided to it under the Subscription Agreement, in each case, without the prior written consent of the Purchaser.

3.3 Restrictions on Conversion or Exercise

No Osprey Party may, without the prior written consent of the Purchaser, elect to convert or exercise or permit conversion or exercise of any of the Option Interests (including, without limitation, any Securities, any Warrants, any Transaction Document and/or any Conversion Securities) which is subject to Option hereunder.

3.4 Option Valid Upon Bankruptcy or Involuntary Transfer

The Option hereunder shall remain valid and continue to apply to the Holder even if any Osprey Party: (a) voluntarily or involuntarily files for bankruptcy or similar proceedings in any court of competent jurisdiction or otherwise enters into any such proceeding, or (b) has the Option Interests transferred by operation of law or otherwise involuntarily.

3.5 Rights under the Transaction Documents

Both before and after the execution of the Option hereunder, the Osprey Parties shall exercise all rights and take all decisions and make all appointments under the Transaction Documents, in each case, only in coordination with, and with the mutual agreement of both, the Purchaser and the Holder.

4. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other parties hereto as follows:

- (a) it has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;
- (b) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other proceedings on the part of such Party are necessary therefore;
- (c) this Agreement has been duly and validly executed and delivered by it and is valid, binding, and enforceable in accordance with its terms (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law)); and
- (d) the execution, delivery and performance by such Party of this Agreement does not and will not violate the organisational documents of such Party or any applicable law or any other agreement to which it is bound.

5. MISCELLANEOUS

5.1 Further Assurances

Each Party hereby agrees (a) to furnish upon request to the other Party such further information, (b) to execute and deliver such other instruments and documents, and (c) to make all such filings and instructions, provide all such notices and consents, pass all such resolutions and otherwise do all such other acts and things; in each case, as may be required or desirable (or otherwise as the other Party may reasonably request) for the purpose of effecting the transactions set out herein or otherwise carrying out the intent of this Agreement and the documents referred to in this Agreement.

5.2 Termination

This Agreement shall terminate upon the date on which the date falling 1 day after the date falling 36 months from the date hereof.

5.3 Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged with such amendment or waiver. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

5.4 Notices

All notices permitted or required to be given pursuant to this Agreement shall be given (and will be deemed to have been duly given, if given) by hand delivery, courier service, email, or mailed by registered or certified mail, postage prepaid, return receipt requested:

If to an Osprey Party:

Address: 9E Foti Pitta Street, 1065, Nicosia, Cyprus

Email: giorgos.georgiou@osprey-investments.com

In each case, marked to the attention of: Mr. Giorgos Georgiou

If to the Purchaser:

Address: strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus

Email: samweinroth1@gmail.com

In each case, marked to the attention of: Mr. Samuel Weinroth

Notice given by personal delivery, courier service or mail shall be effective upon actual receipt. Notice given by facsimile shall be confirmed by appropriate answer back and shall be effective upon actual receipt if receipt is received during the recipient's normal business hours, or at the beginning of the recipient's next Business Day after if not received during the recipient's normal business hours. Any party may change any address to which notice is to be given to it by giving notice as provided above of such change of address.

5.5 Entire Agreement

This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter.

For the avoidance of doubt, the Option hereunder may only be exercised if and to such extent the equivalent option under the call option agreement provided by the Holder to the Purchaser on or about the date hereof has not been exercised.

5.6 Assignments, Successors, and No Third-Party Rights

No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

5.7 Specific Performance

The Parties recognise and agree that immediate irreparable damages for which there is not adequate remedy at law would occur in the event that the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached. It is accordingly agreed that in the event of a failure by a Party to perform his, her or its obligations under this Agreement, each of the other Parties shall be entitled to specific performance through injunctive relief, without the necessity of posting a bond, to prevent breaches of the provisions and to enforce specifically the provisions of this Agreement, in addition to any other remedy to which such Party may be entitled, at law or in equity.

5.8 Consent To Jurisdiction; Governing Law

This Agreement will be governed by and construed in accordance with the laws of Cyprus. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the Cyprus courts for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. The Parties hereby irrevocably and unconditionally consent to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such action, suit or proceeding and irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such court or that any such action, suit or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such action, suit or proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court.

5.9 WAIVER OF JURY TRIAL

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

5.10 Confidentiality

Each Party agrees to keep the content of this Agreement and any other information it obtains on the other Party and its affairs in connection herewith, strictly confidential and not disclose it to any person other than: (i) to the extent required by law, regulation, court order or rules of stock exchange; or (ii) to its affiliates and its and their respective officers, directors, employees, representatives, advisors, accountants and auditors, in each case, on a strictly "need to know" basis and provided such recipient is aware that the information is confidential and is subject to either contractual or professional confidentiality obligations in respect thereof.

5.11 Severability

Any term of this Agreement which would be invalid or unenforceable as written shall be deemed limited in scope and/or duration to the extent necessary to render it enforceable. The determination of any court that any provision is invalid or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity of the offending term or provision in any other situation or in any other jurisdiction.

5.12 Delivery by PDF

This Agreement and any amendments hereto, to the extent signed and delivered by means of portable document format ("**PDF**"), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party hereto, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties.

5.13 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[Remainder of page intentionally left blank]

For and on behalf of **LAKETAMA LIMITED**

By: /s/ Sam Weinroth

Print name: Sam Weinroth

Position: Director

[Signature page to the Put Option- Equity Subscription (\$16m) - Jan 2024]

For and on behalf of **OSPREY INTERNATIONAL
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

For and on behalf of **OSPREY INVESTMENTS
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

[Signature page to the Put Option- Equity Subscription (\$16m) - Jan 2024]

Annex 1
Exercise Notice

NOTICE OF EXERCISE OF PUT OPTION

To: **LAKETAMA LIMITED**

Date: [•]

Dear Sirs,

Reference is made to the Option Agreement entered into on or about __ January 2024 between Laketama Limited and Osprey International Limited (the “Option Agreement”)

We refer to the Option Agreement. Terms used by not defined herein shall have the meaning given in the Option Agreement.

This is an Exercise Notice for the purposes of the Option Agreement.

The Holder hereby irrevocably gives notice to the Purchaser of its decision to exercise its Option to sell the Exercised Option Interests relating to the Investment in accordance with Section [•] of the Option Agreement

The Put Exercise Percentage: [•]%

Our proposed Settlement Date is [•]

Designated transferee of [Exercised Option Interests]: [•]

for and on behalf of
OSPREY INTERNATIONAL LIMITED

By: _____
Name: _____
Title: _____

THIS AGREEMENT is made on 25 January 2024

BETWEEN

- (1) **OSPREY INTERNATIONAL LIMITED**, registered in Cyprus with number HE385659, a company incorporated under the laws of Cyprus, with its registered address at 9E Foti Pitta Street, 1065, Nicosia, Cyprus (“**Osprey**” or the “**Holder**”);
- (2) **OSPREY INVESTMENTS LIMITED**, registered in Cyprus (registered number HE229246) whose registered office is at 9E, Foti Pitta, 1065, Nicosia, Cyprus (“**OIL**” and together with the Holder, the “**Osprey Parties**”); and
- (3) **LAKETAMA LIMITED**, registered in Cyprus with number HE450594, a company incorporated under the laws of Cyprus, with its registered address at strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus (the “**Purchaser**”),

(each, a “**Party**” and together, the “**Parties**”).

WHEREAS

- (A) Reference is made to an exchange agreement entered (or to be entered) on or about the date hereof between Osprey, Kibbutz Holding S.à r.l. (“**Kibbutz**”) and Selina Hospitality PLC (“**Selina PLC**”) (such agreement, the “**Exchange Agreement**”).
- (B) Selina PLC has previously issued 6.00% convertible senior notes due 2026 (the “**2026 Notes**”) to certain investors in an aggregate principal amount at maturity of \$147,500,000 pursuant to that certain Indenture dated as of 27 October 2022 between Selina PLC as issuer and Wilmington Trust, National Association as trustee.
- (C) Kibbutz beneficially owns \$14,700,000 aggregate principal amount of the 2026 Notes (the “**Old Notes**”) to be exchanged in full for:
 - (i) a 6.00% secured convertible note due 2029 in a principal amount of \$10,000,000 (the “**Exchange Note**”), on terms such that Osprey shall receive the newly issued Exchange Note directly from Selina PLC;
 - (ii) 23,500,000 ordinary shares of Selina PLC with a nominal value of \$0.005064 each (rounded to six decimal places),
 in each case to be issued directly to Osprey in exchange for the cancellation of the Old Notes (including the cancellation of any and all outstanding principal and accrued interest thereon) and the repayment of all accrued and uncapitalised interest on the loans made available to Kibbutz under the convertible loan agreement dated 13 October 2020 between, amongst others, OIL as lender and Kibbutz as borrower and guarantor.
- (D) The Parties now wish for the Purchaser to grant an option to the Holder on the terms set out herein to put back to the Purchaser up to 50% of the Exchange Note and all rights and interests relating thereto.
- (E) **NOW THEREFORE**, for and in consideration of EUR 1.00 received by the Purchaser from the Holder (receipt of which is hereby acknowledged) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. **DEFINITIONS**

The preamble to this Agreement and its Annex constitute an integral part thereof.

Terms used but not defined herein shall have the meaning given in the Exchange Agreement.

“**Business Day**” means any day, except Saturday and Sunday, on which banking institutions in the State of New York and Cyprus are open for business.

“**Conversion Securities**” means any security, share, obligation, promissory note, option, warrant or any other debt, equity or other instrument into which any Exchange Note has been converted or exercised into, or which are provided to any Osprey Party under or in respect of any such Exchange Note, in each case, on and from the Original Put Option Date until the settlement of the relevant exercise of the Option hereunder in respect of the Exchange Note (including, without limitation, the Exchange Note and Related Rights), including in each case any Option Interest.

“**Equivalent Call Option**” means any call option agreement entered into between the Parties on or about the date hereof in respect of the same Exchange Note under which the Purchaser received a call option from Osprey on substantially the same terms as set out herein.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, escheat, encroachment, lien, charge of any kind, option, easement, purchase right, right of first refusal, right of pre-emption, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer) or any agreement to create any of the foregoing, other than restrictions under securities laws.

“**Option Exercise Price**” means:

(a) an amount equal to $A \times B$, where:

A = the relevant Call Exercise Percentage; and

B = $(13.3/14.7) \times \text{USD } 10,000,000$; plus

(b) interest at a rate of 1% per month, compounded on a monthly basis and calculated from the Original Put Option Date and accruing daily on the amount referred to in (a) above.

“**Original Put Option Date**” means 25 January 2024.

“**Put Exercise Percentage**” means such percentage of the Option Interests (as defined below) in respect of which the Holder wishes to exercise the Option hereunder under the relevant Exercise Notice and thereby put back to the Purchaser, as set out in the relevant Exercise Notice hereunder.

“**Put Exercise Percentage Cap**” means, in respect of an Option Notice, fifty (50) per cent of the Option Interests, after taking into account the Put Exercise Percentage set out in that Exercise Notice, in aggregate with:

(c) all Put Exercise Percentages of Option Interests in respect of which the Option has been exercised pursuant to any previous Exercise Notice submitted and consummated hereunder; and

(d) any percentage of the Option Interests in respect of the Exchange Note actually transferred to the Purchaser pursuant to any Equivalent Call Option.

“**Related Rights**” means in relation to any asset (including any Exchange Note or Conversion Security), any rights or interests relating thereto including, without limitation, as applicable:

(a) the proceeds of sale of any part of that asset;

(b) all dividends, distributions, capital redemption, interest, coupons, fees, and any other payments or entitlements paid, or payable in connection such asset;

- (c) any voting or consent rights, rights to receive information or participate in meetings, rights of first refusal, pre-emption, participation and funding rights, drag-along, tag-along and transfer rights;
- (d) all rights and benefits under any licence, assignment, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (f) any monies and proceeds paid or payable in respect of that asset;
- (g) all fees, royalties and other rights of every kind relating to or derived from that asset; and
- (h) any right to sue for past, present and future infringement of its intellectual property and all rights corresponding to its intellectual property throughout the world and all re-issues, divisions continuations, amendments, renewals, extensions and continuations in-part thereof.

“**Selina Insolvency Event**” means the occurrence or the entry into any of the following in respect of Selina PLC:

- (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or
- (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer.

2. PUT OPTION

2.1 Put Option

- (a) Subject to Section 3.1 hereof, at any time on and from the earlier of (1) the date falling 10 months from the date hereof (or any later date as may be agreed in writing between the Parties from time to time, including by electronic mail in accordance with clause 5.4 below or otherwise) and (2) the occurrence of a Selina Insolvency Event, until the date falling 36 months from the Original Put Option Date (the “**Option Period**”), the Holder shall have the right (such right, the “**Option**”), but not the obligation, to exercise an option to sell to the Purchaser the Put Exercise Percentage (as set out in the relevant Exercise Notice) of all the rights and interests in respect of the Exchange Note (which Option may be exercised any number of times, each time by an Exercise Notice referring to a separate Put Exercise Percentage in accordance herewith) which, in each case, shall include the relevant Put Exercise Percentage of each of the following:
 - (i) the Exchange Note provided to the Osprey Parties and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the Original Put Option Date;
 - (ii) any Conversion Securities (if any) and any rights and, interests, benefits and entitlements relating thereto (including any Related Rights in connection therewith) obtained or accruing on and from the Original Put Option Date, and

- (iii) any other rights, interests, benefits or entitlements provided to any Osprey Parties under the Exchange Agreement relating thereto in each case as adjusted to take into account any stock split, reverse stock split, stock dividend, reorganisation or similar event affecting the number of Exchange Note, Conversion Securities or conversion rights, (the above, the “**Option Interests**” and the Put Exercise Percentage thereof being, the “**Exercised Option Interests**”), in each case, for the Option Exercise Price.

(b) The Put Exercise Percentage set out in each Exercise Notice shall not exceed the Put Exercise Percentage Cap.

2.2 Put Option Exercise Notice

The Option may be exercised by the Holder at any time during the Option Period, on each occasion by sending a written exercise notice in the form set out in Annex 1 hereto to the Purchaser (the “**Exercise Notice**”) specifying:

- (a) that it wishes to exercise the Option hereunder;
- (b) the proposed settlement date (which shall be not less than 7 Business Days and not later than 14 Business Days from the date of delivery of the notice (such date, the “**Settlement Date**”);
- (c) the Put Exercise Percentage of the Option Interests in respect of which it wishes to exercise the Option under that Exercise Notice, and shall specify the aggregate Put Exercise Percentage exercised overall under this Agreement (taking into account the Put Exercise Percentage in such and any previous Exercise Notice); and
- (d) the entity to which the Exercised Option Interests shall be delivered, assigned or transferred (whether the Purchaser itself or its designee), provided that unless the Purchaser provides written notice to the Holder within 3 Business Days of receipt of such Exercise Notice, specifying an alternate designee, the recipient shall be the Purchaser itself.

3. COVENANTS AND AGREEMENTS

3.1 Settlement

On the Settlement Date:

- (a) all the Option Interests shall be transferred and delivered and/or paid (as applicable) to the Purchaser or its designee free and clear of all Liens, together with such warrant certificates, stock powers, stock certificates or other instrument of transfer or evidence of transfer or ownership of the relevant Exercised Option Interests (including, without limitation, the Put Exercise Percentage of the Exchange Note or other Conversion Securities, in each case, all the Related Rights paid or accrued in respect thereof on and from the Original Put Option Date) as required to effect or evidence the transfer of the same or as reasonably requested by the Purchaser; and
- (b) the Purchaser shall pay to the Holder, in exchange, the Option Exercise Price by wire transfer of immediately available funds to the account or accounts designated by the Holder to the Purchaser at least two (2) Business Days prior to the Settlement Date.

3.2 Restrictions on Disposition

Until the exercise or expiry of Option rights hereunder, no Osprey Party may sell, assign, transfer, give, encumber, pledge or in any other way dispose of any of the Option Interests (including, without limitation, any Exchange Note or any Conversion Securities), or any other right or option provided to it under the Exchange Agreement, in each case, without the prior written consent of the Purchaser.

3.3 Restrictions on Conversion or Exercise

No Osprey Party may, without the prior written consent of the Purchaser, elect to convert or exercise or permit conversion or exercise of any of the Option Interests (including, without limitation, any Exchange Note and/or any Conversion Securities) which is subject to Option hereunder.

3.4 Option Valid Upon Bankruptcy or Involuntary Transfer

The Option hereunder shall remain valid and continue to apply to the Holder even if any Osprey Party: (a) voluntarily or involuntarily files for bankruptcy or similar proceedings in any court of competent jurisdiction or otherwise enters into any such proceeding, or (b) has the Option Interests transferred by operation of law or otherwise involuntarily.

3.5 Rights under the Exchange Agreement

Both before and after the execution of the Option hereunder, the Osprey Parties shall exercise all rights and take all decisions and make all appointments under the Exchange Agreement, in each case, only in coordination with, and with the mutual agreement of both, the Purchaser and the Holder.

4. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other parties hereto as follows:

- (a) it has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;
- (b) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other proceedings on the part of such Party are necessary therefore;
- (c) this Agreement has been duly and validly executed and delivered by it and is valid, binding, and enforceable in accordance with its terms (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law)); and
- (d) the execution, delivery and performance by such Party of this Agreement does not and will not violate the organisational documents of such Party or any applicable law or any other agreement to which it is bound.

5. MISCELLANEOUS

5.1 Further Assurances

Each Party hereby agrees (a) to furnish upon request to the other Party such further information, (b) to execute and deliver such other instruments and documents, and (c) to make all such filings and instructions, provide all such notices and consents, pass all such resolutions and otherwise do all such other acts and things; in each case, as may be required or desirable (or otherwise as the other Party may reasonably request) for the purpose of effecting the transactions set out herein or otherwise carrying out the intent of this Agreement and the documents referred to in this Agreement.

5.2 Termination

This Agreement shall terminate upon the date on which the date falling 1 day after the date falling 36 months from the Original Put Option Date.

5.3 Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged with such amendment or waiver. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

5.4 Notices

All notices permitted or required to be given pursuant to this Agreement shall be given (and will be deemed to have been duly given, if given) by hand delivery, courier service, email, or mailed by registered or certified mail, postage prepaid, return receipt requested:

If to an Osprey Party:

Address: 9E Foti Pitta Street, 1065, Nicosia, Cyprus

Email: giorgos.georgiou@osprey-investments.com

In each case, marked to the attention of: Mr. Giorgos Georgiou

If to the Purchaser:

Address: strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus

Email: samweinroth1@gmail.com

In each case, marked to the attention of: Mr. Samuel Weinroth

Notice given by personal delivery, courier service or mail shall be effective upon actual receipt. Notice given by facsimile shall be confirmed by appropriate answer back and shall be effective upon actual receipt if receipt is received during the recipient's normal business hours, or at the beginning of the recipient's next Business Day after if not received during the recipient's normal business hours. Any party may change any address to which notice is to be given to it by giving notice as provided above of such change of address.

5.5 Entire Agreement

This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter.

For the avoidance of doubt, the Option hereunder may only be exercised if and to such extent the equivalent option under the call option agreement provided by the Holder to the Purchaser on or about the date hereof has not been exercised.

5.6 Assignments, Successors, and No Third-Party Rights

No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

5.7 Specific Performance

The Parties recognise and agree that immediate irreparable damages for which there is not adequate remedy at law would occur in the event that the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached. It is accordingly agreed that in the event of a failure by a Party to perform his, her or its obligations under this Agreement, each of the other Parties shall be entitled to specific performance through injunctive relief, without the necessity of posting a bond, to prevent breaches of the provisions and to enforce specifically the provisions of this Agreement, in addition to any other remedy to which such Party may be entitled, at law or in equity.

5.8 Consent To Jurisdiction; Governing Law

This Agreement will be governed by and construed in accordance with the laws of Cyprus. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the Cyprus courts for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. The Parties hereby irrevocably and unconditionally consent to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such action, suit or proceeding and irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such court or that any such action, suit or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such action, suit or proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court.

5.9 WAIVER OF JURY TRIAL

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

5.10 Confidentiality

Each Party agrees to keep the content of this Agreement and any other information it obtains on the other Party and its affairs in connection herewith, strictly confidential and not disclose it to any person other than: (i) to the extent required by law, regulation, court order or rules of stock exchange; or (ii) to its affiliates and its and their respective officers, directors, employees, representatives, advisors, accountants and auditors, in each case, on a strictly "need to know" basis and provided such recipient is aware that the information is confidential and is subject to either contractual or professional confidentiality obligations in respect thereof.

5.11 Severability

Any term of this Agreement which would be invalid or unenforceable as written shall be deemed limited in scope and/or duration to the extent necessary to render it enforceable. The determination of any court that any provision is invalid or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity of the offending term or provision in any other situation or in any other jurisdiction.

5.12 Delivery by PDF

This Agreement and any amendments hereto, to the extent signed and delivered by means of portable document format ("**PDF**"), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party hereto, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties.

5.13 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[Remainder of page intentionally left blank]

For and on behalf of **LAKETAMA LIMITED**

By: /s/ Sam Weinroth

Print name: Sam Weinroth

Position: Director

[Signature page to the Put Option- Exchange Note (\$10m) - Jan 2024]

For and on behalf of **OSPREY INTERNATIONAL LIMITED**

By: /s/ Giorgos Georgiou

Print name: Giorgos Georgiou

Position: Director

For and on behalf of **OSPREY INVESTMENTS
LIMITED**

By: /s/ Giorgos Georgiou

Print name: Giorgos Georgiou

Position: Director

[Signature page to the Put Option- Exchange Note (\$10m) - Jan 2024]

Annex 1
Exercise Notice

NOTICE OF EXERCISE OF PUT OPTION

To: **LAKETAMA LIMITED**

Date: [•]

Dear Sirs,

Reference is made to the Option Agreement entered into on or about __ January 2024 between Laketama Limited and Osprey International Limited (the “Option Agreement”)

We refer to the Option Agreement. Terms used by not defined herein shall have the meaning given in the Option Agreement.

This is an Exercise Notice for the purposes of the Option Agreement.

The Holder hereby irrevocably gives notice to the Purchaser of its decision to exercise its Option to sell the Exercised Option Interests in accordance with Section [•] of the Option Agreement.

The Put Exercise Percentage: [•]%

Our proposed Settlement Date is [•]

Designated transferee of [Exercised Option Interests]: [•]

for and on behalf of

OSPREY INTERNATIONAL LIMITED

By: _____

Name: _____

Title: _____

THIS AGREEMENT is made on 25 January 2024

BETWEEN

- (1) **OSPREY INTERNATIONAL LIMITED**, registered in Cyprus with number HE385659, a company incorporated under the laws of Cyprus, with its registered address at 9E Foti Pitta Street, 1065, Nicosia, Cyprus (“**Osprey**” or the “**Holder**”);
- (2) **OSPREY INVESTMENTS LIMITED**, registered in Cyprus (registered number HE229246) whose registered office is at 9E, Foti Pitta, 1065, Nicosia, Cyprus (“**OIL**” and together with the Holder, the “**Osprey Parties**”); and
- (3) **LAKETAMA LIMITED**, registered in Cyprus with number HE450594, a company incorporated under the laws of Cyprus, with its registered address at strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus (the “**Purchaser**”),

(each, a “**Party**” and together, the “**Parties**”).

WHEREAS

- (A) Reference is made to an exchange agreement entered (or to be entered) on or about the date hereof between Osprey, Kibbutz Holding S.à r.l. (“**Kibbutz**”) and Selina Hospitality PLC (“**Selina PLC**”) (such agreement, the “**Exchange Agreement**”).
- (B) Selina PLC has previously issued 6.00% convertible senior notes due 2026 (the “**2026 Notes**”) to certain investors in an aggregate principal amount at maturity of \$147,500,000 pursuant to that certain Indenture dated as of 27 October 2022 between Selina PLC as issuer and Wilmington Trust, National Association as trustee.
- (C) Kibbutz beneficially owns \$14,700,000 aggregate principal amount of the 2026 Notes (the “**Old Notes**”) to be exchanged in full for:
 - (i) a 6.00% secured convertible note due 2029 in a principal amount of \$10,000,000 (the “**Exchange Note**”), on terms such that Osprey shall receive the newly issued Exchange Note directly from Selina PLC;
 - (ii) 23,500,000 ordinary shares of Selina PLC with a nominal value of \$0.005064 each (rounded to six decimal places) (the “**Exchange Shares**”),

in each case to be issued directly to Osprey in exchange for the cancellation of the Old Notes (including the cancellation of any and all outstanding principal and accrued interest thereon) and the repayment of all accrued and uncapitalised interest on the loans made available to Kibbutz under the convertible loan agreement dated 13 October 2020 between, amongst others, OIL as lender and Kibbutz as borrower and guarantor.

- (D) The Parties now wish for the Purchaser to grant an option to the Holder on the terms set out herein to put back to the Purchaser up to 50% of the Exchange Shares and all rights and interests relating thereto.
- (E) **NOW THEREFORE**, for and in consideration of EUR 1.00 received by the Purchaser from the Holder (receipt of which is hereby acknowledged) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. DEFINITIONS

The preamble to this Agreement and its Annex constitute an integral part thereof.

Terms used but not defined herein shall have the meaning given in the Exchange Agreement.

“**Business Day**” means any day, except Saturday and Sunday, on which banking institutions in the State of New York and Cyprus are open for business.

“**Conversion Securities**” means any security, share, obligation, promissory note, option, warrant or any other debt, equity or other instrument into which any Exchange Shares has been converted or exercised into, or which are provided to any Osprey Party under or in respect of any such Exchange Shares, in each case, on and from the Original Put Option Date until the settlement of the relevant exercise of the Option hereunder in respect of the Exchange Shares (including, without limitation, the Exchange Shares and Related Rights), including in each case any Option Interest.

“**Equivalent Call Option**” means any call option agreement entered into between the Parties on or about the date hereof in respect of the same Exchange Shares under which the Purchaser received a call option from Osprey on substantially the same terms as set out herein.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, escheat, encroachment, lien, charge of any kind, option, easement, purchase right, right of first refusal, right of pre-emption, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer) or any agreement to create any of the foregoing, other than restrictions under securities laws.

“**Option Exercise Price**” means:

- (a) an amount equal to $A \times B$, where:
 - A = the relevant Put Exercise Percentage; and
 - B = $(13.3/14.7) \times \$4,700,000$; plus
- (b) interest at a rate of 1% per month, compounded on a monthly basis and calculated from the Original Put Option Date and accruing daily on the amount referred to in (a) above.

“**Original Put Option Date**” means 25 January 2024.

“**Put Exercise Percentage**” means such percentage of the Option Interests (as defined below) in respect of which the Holder wishes to exercise the Option hereunder under the relevant Exercise Notice and thereby put back to the Purchaser, as set out in the relevant Exercise Notice hereunder.

“**Put Exercise Percentage Cap**” means, in respect of an Option Notice, fifty (50) per cent of the Option Interests, after taking into account the Put Exercise Percentage set out in that Exercise Notice, in aggregate with:

- (c) all Put Exercise Percentages of Option Interests in respect of which the Option has been exercised pursuant to any previous Exercise Notice submitted and consummated hereunder; and
- (d) any percentage of the Option Interests in respect of the Exchange Shares actually transferred to the Purchaser pursuant to any Equivalent Call Option.

“**Related Rights**” means in relation to any asset (including any Exchange Share or Conversion Security), any rights or interests relating thereto including, without limitation, as applicable:

- (a) the proceeds of sale of any part of that asset;
- (b) all dividends, distributions, capital redemption, interest, coupons, fees, and any other payments or entitlements paid, or payable in connection such asset;

- (c) any voting or consent rights, rights to receive information or participate in meetings, rights of first refusal, pre-emption, participation and funding rights, drag-along, tag-along and transfer rights;
- (d) all rights and benefits under any licence, assignment, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (f) any monies and proceeds paid or payable in respect of that asset;
- (g) all fees, royalties and other rights of every kind relating to or derived from that asset; and
- (h) any right to sue for past, present and future infringement of its intellectual property and all rights corresponding to its intellectual property throughout the world and all re-issues, divisions continuations, amendments, renewals, extensions and continuations in-part thereof.

“**Selina Insolvency Event**” means the occurrence or the entry into any of the following in respect of Selina PLC:

- (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or
- (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer.

2. PUT OPTION

2.1 Put Option

- (a) Subject to Section 3.1 hereof, at any time on and from the earlier of (1) the date falling 10 months from the date hereof (or any later date as may be agreed in writing between the Parties from time to time, including by electronic mail in accordance with clause 5.4 below or otherwise) and (2) the occurrence of a Selina Insolvency Event, until the date falling 30 months from the Original Put Option Date (the “**Option Period**”), the Holder shall have the right (such right, the “**Option**”), but not the obligation, to exercise an option to sell to the Purchaser the Put Exercise Percentage (as set out in the relevant Exercise Notice) of all the rights and interests in respect of the Exchange Shares (which Option may be exercised any number of times, each time by an Exercise Notice referring to a separate Put Exercise Percentage in accordance herewith) which, in each case, shall include the relevant Put Exercise Percentage of each of the following:
 - (i) ownership of all Exchange Shares provided to the Osprey Parties and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the Original Put Option Date;
 - (ii) any Conversion Securities (if any) and any rights and, interests, benefits and entitlements relating thereto (including any Related Rights in connection therewith) obtained or accruing on and from the Original Put Option Date, and
 - (iii) any other rights, interests, benefits or entitlements provided to any Osprey Parties under the Exchange Agreement relating thereto

in each case as adjusted to take into account any stock split, reverse stock split, stock dividend, reorganisation or similar event affecting the number of Exchange Shares, Conversion Securities or conversion rights, (the above, the “**Option Interests**” and the Put Exercise Percentage thereof being, the “**Exercised Option Interests**”), in each case, for the Option Exercise Price.

- (b) The Put Exercise Percentage set out in each Exercise Notice shall not exceed the Put Exercise Percentage Cap.

2.2 Put Option Exercise Notice

The Option may be exercised by the Holder at any time during the Option Period, on each occasion by sending a written exercise notice in the form set out in Annex 1 hereto to the Purchaser (the “**Exercise Notice**”) specifying:

- (a) that it wishes to exercise the Option hereunder;
- (b) the proposed settlement date (which shall be not less than 7 Business Days and not later than 14 Business Days from the date of delivery of the notice (such date, the “**Settlement Date**”);
- (c) the Put Exercise Percentage of the Option Interests in respect of which it wishes to exercise the Option under that Exercise Notice, and shall specify the aggregate Put Exercise Percentage exercised overall under this Agreement (taking into account the Put Exercise Percentage in such and any previous Exercise Notice); and
- (d) the entity to which the Exercised Option Interests shall be delivered, assigned or transferred (whether the Purchaser itself or its designee), provided that unless the Purchaser provides written notice to the Holder within 3 Business Days of receipt of such Exercise Notice, specifying an alternate designee, the recipient shall be the Purchaser itself.

3. COVENANTS AND AGREEMENTS

3.1 Settlement

On the Settlement Date:

- (a) all the Option Interests shall be transferred and delivered and/or paid (as applicable) to the Purchaser or its designee free and clear of all Liens, together with such warrant certificates, stock powers, stock certificates or other instrument of transfer or evidence of transfer or ownership of the relevant Exercised Option Interests (including, without limitation, the Put Exercise Percentage of the Exchange Shares or other Conversion Securities, in each case, all the Related Rights paid or accrued in respect thereof on and from the Original Put Option Date) as required to effect or evidence the transfer of the same or as reasonably requested by the Purchaser; and
- (b) the Purchaser shall pay to the Holder, in exchange, the Option Exercise Price by wire transfer of immediately available funds to the account or accounts designated by the Holder to the Purchaser at least two (2) Business Days prior to the Settlement Date.

3.2 Restrictions on Disposition

Until the exercise or expiry of Option rights hereunder, no Osprey Party may sell, assign, transfer, give, encumber, pledge or in any other way dispose of any of the Option Interests (including, without limitation, any Exchange Shares or any Conversion Securities), or any other right or option provided to it under the Exchange Agreement, in each case, without the prior written consent of the Purchaser.

3.3 Restrictions on Conversion or Exercise

No Osprey Party may, without the prior written consent of the Purchaser, elect to convert or exercise or permit conversion or exercise of any of the Option Interests (including, without limitation, any Exchange Shares and/or any Conversion Securities) which is subject to Option hereunder.

3.4 Option Valid Upon Bankruptcy or Involuntary Transfer

The Option hereunder shall remain valid and continue to apply to the Holder even if any Osprey Party: (a) voluntarily or involuntarily files for bankruptcy or similar proceedings in any court of competent jurisdiction or otherwise enters into any such proceeding, or (b) has the Option Interests transferred by operation of law or otherwise involuntarily.

3.5 Rights under the Exchange Agreement

Both before and after the execution of the Option hereunder, the Osprey Parties shall exercise all rights and take all decisions and make all appointments under the Exchange Agreement, in each case, only in coordination with, and with the mutual agreement of both, the Purchaser and the Holder.

4. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other parties hereto as follows:

- (a) it has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;
- (b) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other proceedings on the part of such Party are necessary therefore;
- (c) this Agreement has been duly and validly executed and delivered by it and is valid, binding, and enforceable in accordance with its terms (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law)); and
- (d) the execution, delivery and performance by such Party of this Agreement does not and will not violate the organisational documents of such Party or any applicable law or any other agreement to which it is bound.

5. MISCELLANEOUS

5.1 Further Assurances

Each Party hereby agrees (a) to furnish upon request to the other Party such further information, (b) to execute and deliver such other instruments and documents, and (c) to make all such filings and instructions, provide all such notices and consents, pass all such resolutions and otherwise do all such other acts and things; in each case, as may be required or desirable (or otherwise as the other Party may reasonably request) for the purpose of effecting the transactions set out herein or otherwise carrying out the intent of this Agreement and the documents referred to in this Agreement.

5.2 Termination

This Agreement shall terminate upon the date on which the date falling 1 day after the date falling 30 months from the Original Put Option Date.

5.3 Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged with such amendment or waiver. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

5.4 Notices

All notices permitted or required to be given pursuant to this Agreement shall be given (and will be deemed to have been duly given, if given) by hand delivery, courier service, email, or mailed by registered or certified mail, postage prepaid, return receipt requested:

If to an Osprey Party:

Address: 9E Foti Pitta Street, 1065, Nicosia, Cyprus

Email: giorgos.georgiou@osprey-investments.com

In each case, marked to the attention of: Mr. Giorgos Georgiou

If to the Purchaser:

Address: strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus

Email: samweinroth1@gmail.com

In each case, marked to the attention of: Mr. Samuel Weinroth

Notice given by personal delivery, courier service or mail shall be effective upon actual receipt. Notice given by facsimile shall be confirmed by appropriate answer back and shall be effective upon actual receipt if receipt is received during the recipient's normal business hours, or at the beginning of the recipient's next Business Day after if not received during the recipient's normal business hours. Any party may change any address to which notice is to be given to it by giving notice as provided above of such change of address.

5.5 Entire Agreement

This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter.

For the avoidance of doubt, the Option hereunder may only be exercised if and to such extent the equivalent option under the call option agreement provided by the Holder to the Purchaser on or about the date hereof has not been exercised.

5.6 Assignments, Successors, and No Third-Party Rights

No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

5.7 **Specific Performance**

The Parties recognise and agree that immediate irreparable damages for which there is not adequate remedy at law would occur in the event that the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached. It is accordingly agreed that in the event of a failure by a Party to perform his, her or its obligations under this Agreement, each of the other Parties shall be entitled to specific performance through injunctive relief, without the necessity of posting a bond, to prevent breaches of the provisions and to enforce specifically the provisions of this Agreement, in addition to any other remedy to which such Party may be entitled, at law or in equity.

5.8 **Consent To Jurisdiction; Governing Law**

This Agreement will be governed by and construed in accordance with the laws of Cyprus. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the Cyprus courts for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. The Parties hereby irrevocably and unconditionally consent to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such action, suit or proceeding and irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such court or that any such action, suit or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such action, suit or proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court.

5.9 **WAIVER OF JURY TRIAL**

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

5.10 **Confidentiality**

Each Party agrees to keep the content of this Agreement and any other information it obtains on the other Party and its affairs in connection herewith, strictly confidential and not disclose it to any person other than: (i) to the extent required by law, regulation, court order or rules of stock exchange; or (ii) to its affiliates and its and their respective officers, directors, employees, representatives, advisors, accountants and auditors, in each case, on a strictly "need to know" basis and provided such recipient is aware that the information is confidential and is subject to either contractual or professional confidentiality obligations in respect thereof.

5.11 **Severability**

Any term of this Agreement which would be invalid or unenforceable as written shall be deemed limited in scope and/or duration to the extent necessary to render it enforceable. The determination of any court that any provision is invalid or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity of the offending term or provision in any other situation or in any other jurisdiction.

5.12 **Delivery by PDF**

This Agreement and any amendments hereto, to the extent signed and delivered by means of portable document format ("**PDF**"), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party hereto, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties.

5.13 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[Remainder of page intentionally left blank]

For and on behalf of **LAKETAMA LIMITED**

By: /s/ Sam Weinroth

Print name: Sam Weinroth

Position: Director

[Signature page to the Put Option- Exchange Shares (\$4.7m) - Jan 2024]

For and on behalf of **OSPREY INTERNATIONAL LIMITED**

By: /s/ Giorgos Georgiou

Print name: Giorgos Georgiou

Position: Director

For and on behalf of **OSPREY INVESTMENTS
LIMITED**

By: /s/ Giorgos Georgiou

Print name: Giorgos Georgiou

Position: Director

[Signature page to the Put Option- Exchange Shares (\$4.7m) - Jan 2024]

Annex 1
Exercise Notice

NOTICE OF EXERCISE OF PUT OPTION

To: **LAKETAMA LIMITED**

Date: [•]

Dear Sirs,

Reference is made to the Option Agreement entered into on or about __ January 2024 between Laketama Limited and Osprey International Limited (the “Option Agreement”)

We refer to the Option Agreement. Terms used by not defined herein shall have the meaning given in the Option Agreement.

This is an Exercise Notice for the purposes of the Option Agreement.

The Holder hereby irrevocably gives notice to the Purchaser of its decision to exercise its Option to sell the Exercised Option Interests in accordance with Section [•] of the Option Agreement.

The Put Exercise Percentage: [•]%

Our proposed Settlement Date is [•]

Designated transferee of [Exercised Option Interests]: [•]

for and on behalf of

OSPREY INTERNATIONAL LIMITED

By: _____

Name: _____

Title: _____

THIS AGREEMENT is made on 25 January 2024

BETWEEN

- (1) **OSPREY INTERNATIONAL LIMITED**, registered in Cyprus with number HE385659, a company incorporated under the laws of Cyprus, with its registered address at 9E Foti Pitta Street, 1065, Nicosia, Cyprus (“**Osprey**” or the “**Holder**”);
- (2) **OSPREY INVESTMENTS LIMITED**, registered in Cyprus (registered number HE229246) whose registered office is at 9E, Foti Pitta, 1065, Nicosia, Cyprus (“**OIL**” and together with the Holder, the “**Osprey Parties**”); and
- (3) **LAKETAMA LIMITED**, registered in Cyprus with number HE450594, a company incorporated under the laws of Cyprus, with its registered address at strati Myrivili, 5, Strovolos, 2046, Nicosia, (the “**Purchaser**”),

(each, a “**Party**” and together, the “**Parties**”).

WHEREAS

- (A) Reference is made to a certain agreement named “Future Funding Letter” entered (or to be entered) on or about the date hereof between OIL, Selina Hospitality PLC (“**Selina PLC**”) and the noteholder investors party thereto (the “**Noteholders**”) (such agreement, the “**Future Funding Letter**”).
- (B) Pursuant to the Future Funding Letter, OIL has the option to make an equity investment in Selina PLC of up to \$20,000,000 (the “**Equity Investment**”) at any time until the date falling 12 months after the date of the Future Funding Letter.
- (C) OIL’s option to make the Equity Investment is subject to pro rata sharing rights which give the Noteholders the opportunity to take up a share of the \$20,000,000 Equity Investment (OIL’s remaining portion of the Equity Investment, being the “**Investment**”).
- (D) The Parties now wish for the Purchaser to grant an option to the Holder on the terms set out herein to put back to the Purchaser up to 50% of the Investment and all rights and interests relating thereto.
- (E) **NOW THEREFORE**, for and in consideration of EUR 1.00 received by the Purchaser from the Holder (receipt of which is hereby acknowledged) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. **DEFINITIONS**

The preamble to this Agreement and its Annex constitute an integral part thereof.

Terms used but not defined herein shall have the meaning given in the Future Funding Letter.

“**Business Day**” means any day, except Saturday and Sunday, on which banking institutions in the State of New York and Cyprus are open for business.

“**Conversion Securities**” means any security, share, obligation, promissory note, option, warrant or any other debt, equity or other instrument into which any equity securities or Transaction Document, in each case, relating to the Investment has been converted or exercised into, or which are provided to any Osprey Party under or in respect of any such equity securities or Transaction Documents, in each case, on and from the date hereof until the settlement of the relevant exercise of the Option hereunder in respect of the Investment (including, without limitation, the equity securities and Related Rights), including in each case any Option Interest.

“**Equivalent Call Option**” means any call option agreement entered into between the Parties on or about the date hereof in respect of the same Investment under which the Purchaser received a call option from Osprey on substantially the same terms as set out herein.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, escheat, encroachment, lien, charge of any kind, option, easement, purchase right, right of first refusal, right of pre-emption, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer) or any agreement to create any of the foregoing, other than restrictions under securities laws.

“**Option Exercise Price**” means:

- (a) an amount equal to the Put Exercise Percentage of the amount invested by the Osprey Parties as part of the Investment; plus
- (b) interest at a rate of 1% per month, compounded on a monthly basis and calculated from the date on which the Investment was made and accruing daily on the amount referred to in (a) above.

“**Put Exercise Percentage**” means such percentage of the Option Interests (as defined below) in respect of which the Holder wishes to exercise the Option hereunder under the relevant Exercise Notice and thereby put back to the Purchaser, as set out in the relevant Exercise Notice hereunder.

“**Put Exercise Percentage Cap**” means, in respect of an Option Notice, fifty (50) per cent of the Option Interests, after taking into account the Put Exercise Percentage set out in that Exercise Notice, in aggregate with:

- (a) all Put Exercise Percentages of Option Interests in respect of which the Option has been exercised pursuant to any previous Exercise Notice submitted and consummated hereunder; and
- (b) any percentage of the Option Interests in respect of the Investment actually transferred to the Purchaser pursuant to any Equivalent Call Option.

“**Related Rights**” means in relation to any asset (including any equity security or Conversion Security), any rights or interests relating thereto including, without limitation, as applicable:

- (a) the proceeds of sale of any part of that asset;
- (b) all dividends, distributions, capital redemption, interest, coupons, fees, and any other payments or entitlements paid, or payable in connection such asset;
- (c) any voting or consent rights, rights to receive information or participate in meetings, rights of first refusal, pre-emption, participation and funding rights, drag-along, tag-along and transfer rights;
- (d) all rights and benefits under any licence, assignment, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (f) any monies and proceeds paid or payable in respect of that asset;
- (g) all fees, royalties and other rights of every kind relating to or derived from that asset; and

- (h) any right to sue for past, present and future infringement of its intellectual property and all rights corresponding to its intellectual property throughout the world and all re-issues, divisions continuations, amendments, renewals, extensions and continuations in-part thereof.

“**Selina Insolvency Event**” means the occurrence or the entry into any of the following in respect of Selina PLC:

- (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or
- (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer.

“**Transaction Documents**” means, in respect of the Investment, the transaction documents governing the terms thereof.

2. PUT OPTION

2.1 Put Option

- (a) Subject to Section 3.1 hereof, at any time on and from the earlier of (1) the date falling 6 months from the date on which the Investment is made (or any later date as may be agreed in writing between the Parties from time to time, including by electronic mail in accordance with clause 5.4 below or otherwise) and (2) the occurrence of a Selina Insolvency Event, until the date falling 36 months from the date hereof (the “**Option Period**”), the Holder shall have the right (such right, the “**Option**”), but not the obligation, to exercise an option to sell to the Purchaser the Put Exercise Percentage (as set out in the relevant Exercise Notice) of all the rights and interests in respect of the Investment (which Option may be exercised any number of times, each time by an Exercise Notice referring to a separate Put Exercise Percentage in accordance herewith) which, in each case, shall include the relevant Put Exercise Percentage of each of the following :
 - (i) ownership of all equity securities provided to the Osprey Parties in connection with the Investments and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the date hereof;
 - (ii) any Conversion Securities (if any) and any rights and, interests, benefits and entitlements relating thereto (including any Related Rights in connection therewith) obtained or accruing on and from the date hereof, and
 - (iii) any other rights, interests, benefits or entitlements provided to any Osprey Parties under the Transaction Documents relating thereto in each case as adjusted to take into account any stock split, reverse stock split, stock dividend, reorganisation or similar event affecting the number of equity securities, Conversion Securities or conversion rights, (the above, the “**Option Interests**” and the Put Exercise Percentage thereof being, the “**Exercised Option Interests**”), in each case, for the Option Exercise Price.
- (b) The Put Exercise Percentage set out in each Exercise Notice shall not exceed the Put Exercise Percentage Cap.

2.2 Put Option Exercise Notice

The Option in respect of the Investment may be exercised by the Holder at any time during the Option Period, on each occasion by sending a written exercise notice in the form set out in Annex 1 hereto to the Purchaser (the “**Exercise Notice**”) specifying:

- (a) that it wishes to exercise the Option hereunder;
- (b) the proposed settlement date (which shall be not less than 7 Business Days and not later than 14 Business Days from the date of delivery of the notice (such date, the “**Settlement Date**”);
- (c) the Put Exercise Percentage of the Option Interests relating to the Investment in respect of which it wishes to exercise the Option under that Exercise Notice, and shall specify the aggregate Put Exercise Percentage exercised overall under this Agreement (taking into account the Put Exercise Percentage in such and any previous Exercise Notice) in respect of which it wishes to exercise the Option hereunder; and
- (d) the entity to which the Exercised Option Interests shall be delivered, assigned or transferred (whether the Purchaser itself or its designee), provided that unless the Purchaser provides written notice to the Holder within 3 Business Days of receipt of such Exercise Notice, specifying an alternate designee, the recipient shall be the Purchaser itself.

3. COVENANTS AND AGREEMENTS

3.1 Settlement

On the Settlement Date:

- (a) all the Option Interests relating to the Investment shall be transferred and delivered and/or paid (as applicable) to the Purchaser or its designee free and clear of all Liens, together with such warrant certificates, stock powers, stock certificates or other instrument of transfer or evidence of transfer or ownership of the relevant Exercised Option Interests (including, without limitation, the Put Exercise Percentage of the equity securities or other Conversion Securities, in each case, all the Related Rights paid or accrued in respect thereof on and from the date hereof) as required to effect or evidence the transfer of the same or as reasonably requested by the Purchaser; and
- (b) the Purchaser shall pay to the Holder, in exchange, the Option Exercise Price by wire transfer of immediately available funds to the account or accounts designated by the Holder to the Purchaser at least two (2) Business Days prior to the Settlement Date.

3.2 Restrictions on Disposition

Until the exercise or expiry of Option rights hereunder, no Osprey Party may sell, assign, transfer, give, encumber, pledge or in any other way dispose of any of the Option Interests (including, without limitation, any equity securities, Transaction Document or any Conversion Securities), or any other right or option provided to it under the Future Funding Letter, in each case, without the prior written consent of the Purchaser.

3.3 Restrictions on Conversion or Exercise

No Osprey Party may, without the prior written consent of the Purchaser, elect to convert or exercise or permit conversion or exercise of any of the Option Interests (including, without limitation, any equity securities, any Transaction Document and/or any Conversion Securities) which is subject to Option hereunder.

3.4 Option Valid Upon Bankruptcy or Involuntary Transfer

The Option hereunder shall remain valid and continue to apply to the Holder even if any Osprey Party: (a) voluntarily or involuntarily files for bankruptcy or similar proceedings in any court of competent jurisdiction or otherwise enters into any such proceeding, or (b) has the Option Interests transferred by operation of law or otherwise involuntarily.

3.5 **Rights under the Transaction Documents and the Future Funding Letter**

No Osprey Party shall make the Investment, take any decision (including, without limitation, as to the election of whether or not to make the Investment or the form(s) or amounts or dates of the Investment to be made under the Future Funding Letter), other than with the full coordination with and the mutual agreement of both the Purchaser and the Osprey Parties.

Both before and after the execution of the Option hereunder, the Osprey Parties shall exercise all rights and take all decisions and make all appointments under the Transaction Documents, in each case, only in coordination with, and with the mutual agreement of both, the Purchaser and the Holder.

4. **REPRESENTATIONS AND WARRANTIES**

Each Party represents and warrants to the other parties hereto as follows:

- (a) it has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;
- (b) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other proceedings on the part of such Party are necessary therefore;
- (c) this Agreement has been duly and validly executed and delivered by it and is valid, binding, and enforceable in accordance with its terms (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law)); and
- (d) the execution, delivery and performance by such Party of this Agreement does not and will not violate the organisational documents of such Party or any applicable law or any other agreement to which it is bound.

5. **MISCELLANEOUS**

5.1 **Further Assurances**

Each Party hereby agrees (a) to furnish upon request to the other Party such further information, (b) to execute and deliver such other instruments and documents, and (c) to make all such filings and instructions, provide all such notices and consents, pass all such resolutions and otherwise do all such other acts and things; in each case, as may be required or desirable (or otherwise as the other Party may reasonably request) for the purpose of effecting the transactions set out herein or otherwise carrying out the intent of this Agreement and the documents referred to in this Agreement.

5.2 **Termination**

This Agreement shall terminate upon the date on which the date falling 1 day after the date falling 36 months from the date hereof.

5.3 **Amendments and Waivers**

No amendment or waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged with such amendment or waiver. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

5.4 **Notices**

All notices permitted or required to be given pursuant to this Agreement shall be given (and will be deemed to have been duly given, if given) by hand delivery, courier service, email, or mailed by registered or certified mail, postage prepaid, return receipt requested:

If to an Osprey Party:

Address: 9E Foti Pitta Street, 1065, Nicosia, Cyprus

Email: giorgos.georgiou@osprey-investments.com

In each case, marked to the attention of: Mr. Giorgos Georgiou

If to the Purchaser:

Address: strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus

Email: samweinroth1@gmail.com

In each case, marked to the attention of: Mr. Samuel Weinroth

Notice given by personal delivery, courier service or mail shall be effective upon actual receipt. Notice given by facsimile shall be confirmed by appropriate answer back and shall be effective upon actual receipt if receipt is received during the recipient's normal business hours, or at the beginning of the recipient's next Business Day after if not received during the recipient's normal business hours. Any party may change any address to which notice is to be given to it by giving notice as provided above of such change of address.

5.5 **Entire Agreement**

This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter.

For the avoidance of doubt, the Option hereunder may only be exercised if and to such extent the equivalent option under the call option agreement provided by the Holder to the Purchaser on or about the date hereof has not been exercised.

5.6 **Assignments, Successors, and No Third-Party Rights**

No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

5.7 **Specific Performance**

The Parties recognise and agree that immediate irreparable damages for which there is not adequate remedy at law would occur in the event that the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached. It is accordingly agreed that in the event of a failure by a Party to perform his, her or its obligations under this Agreement, each of the other Parties shall be entitled to specific performance through injunctive relief, without the necessity of posting a bond, to prevent breaches of the provisions and to enforce specifically the provisions of this Agreement, in addition to any other remedy to which such Party may be entitled, at law or in equity.

5.8 Consent To Jurisdiction; Governing Law

This Agreement will be governed by and construed in accordance with the laws of Cyprus. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the Cyprus courts for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. The Parties hereby irrevocably and unconditionally consent to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such action, suit or proceeding and irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such court or that any such action, suit or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such action, suit or proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court.

5.9 WAIVER OF JURY TRIAL

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

5.10 Confidentiality

Each Party agrees to keep the content of this Agreement and any other information it obtains on the other Party and its affairs in connection herewith, strictly confidential and not disclose it to any person other than: (i) to the extent required by law, regulation, court order or rules of stock exchange; or (ii) to its affiliates and its and their respective officers, directors, employees, representatives, advisors, accountants and auditors, in each case, on a strictly "need to know" basis and provided such recipient is aware that the information is confidential and is subject to either contractual or professional confidentiality obligations in respect thereof.

5.11 Severability

Any term of this Agreement which would be invalid or unenforceable as written shall be deemed limited in scope and/or duration to the extent necessary to render it enforceable. The determination of any court that any provision is invalid or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity of the offending term or provision in any other situation or in any other jurisdiction.

5.12 Delivery by PDF

This Agreement and any amendments hereto, to the extent signed and delivered by means of portable document format ("**PDF**"), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party hereto, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties.

5.13 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[Remainder of page intentionally left blank]

For and on behalf of **LAKETAMA LIMITED**

By: /s/ Sam Weinroth

Print name: Sam Weinroth

Position: Director

[Signature page to the Put Option- Future Funding Letter - Jan 2024]

For and on behalf of **OSPREY INTERNATIONAL
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

For and on behalf of **OSPREY INVESTMENTS
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

[Signature page to the Put Option- Future Funding Letter - Jan 2024]

Annex 1
Exercise Notice

NOTICE OF EXERCISE OF PUT OPTION

To: **LAKETAMA LIMITED**

Date: [•]

Dear Sirs,

Reference is made to the Option Agreement entered into on or about __ January 2024 between Laketama Limited and Osprey International Limited (the “Option Agreement”)

We refer to the Option Agreement. Terms used by not defined herein shall have the meaning given in the Option Agreement.

This is an Exercise Notice for the purposes of the Option Agreement.

The Holder hereby irrevocably gives notice to the Purchaser of its decision to exercise its Option to sell the Exercised Option Interests relating to the Investment in accordance with Section [•] of the Option Agreement

The Put Exercise Percentage: [•]%

Our proposed Settlement Date is [•]

Designated transferee of [Exercised Option Interests]: [•]

for and on behalf of

OSPREY INTERNATIONAL LIMITED

By: _____

Name: _____

Title: _____

THIS AGREEMENT is made on 25 January 2024

BETWEEN

- (1) **OSPREY INTERNATIONAL LIMITED**, registered in Cyprus with number HE385659, a company incorporated under the laws of Cyprus, with its registered address at 9E Foti Pitta Street, 1065, Nicosia, Cyprus (“**Osprey**” or the “**Holder**”);
- (2) **OSPREY INVESTMENTS LIMITED**, registered in Cyprus (registered number HE229246) whose registered office is at 9E, Foti Pitta, 1065, Nicosia, Cyprus (“**OIL**” and together with the Holder, the “**Osprey Parties**”); and
- (3) **LAKETAMA LIMITED**, registered in Cyprus with number HE450594, a company incorporated under the laws of Cyprus, with its registered address at strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus (the “**Purchaser**”),

(each, a “**Party**” and together, the “**Parties**”).

WHEREAS

- (A) Reference is made to a secured convertible promissory note with a stated principal amount of USD 11,111,111 entered into on or about 26 June 2023 by Selina Management Company UK LTD (“**Selina UK**” as borrower), Selina Hospitality PLC (“**Selina PLC**” as parent), the “**Guarantors**” (as defined therein), Osprey Investments Limited (as original lender) and Ludmilio Limited (as collateral agent) and under which Osprey is currently the lender of record, such note, as amended or amended and restated from time to time, being the “**Convertible Note**”.
- (B) Further reference is made to a certain Warrant Agreement entered into, or to be entered into, between OIL and Selina PLC on or about the date of the Convertible Note and in connection therewith (the “**Warrant Agreement**”), pursuant to which certain warrants and warrant certificates have been provided by Selina PLC to OIL.
- (C) Further reference is made to a certain loan agreement originally dated 22 May 2023 between OIL as Borrower, Global University Systems BV and Global University Systems Holding BV as guarantors, and Rasero Limited (as affiliate of Pertnot Limited) as lender (such agreement as amended or as amended and restated from time to time, the “**Loan Agreement**”).
- (E) The Parties now wish for the Purchaser to grant an option to the Holder on the terms set out herein.
- (F) **NOW THEREFORE**, for and in consideration of EUR 1.00 received by the Purchaser from the Holder (receipt of which is hereby acknowledged) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. **DEFINITIONS**

The preamble to this Agreement and its Annex constitute an integral part thereof.

Terms used but not defined herein shall have the meaning given in the Convertible Note.

“**Business Day**” means any day, except Saturday and Sunday, on which banking institutions in the State of New York and Cyprus are open for business.

“**Conversion Securities**” means any security, share, obligation, promissory note, option, warrant or any other debt, equity or other instrument into which the Convertible Note or any related Warrants has been converted or exercised into, or which are provided to any Osprey Party under or in respect of any such Convertible Note or Warrants, in each case, on and from the Original Put Option Date until the settlement of the relevant exercise of the Option hereunder (including, without limitation, any Related Rights), including in each case any Option Interest.

“**Equivalent Call Option**” means any call option agreement entered into between the Parties on or about the date hereof in respect of the same Investment under which the Purchaser received a call option from Osprey on substantially the same terms as set out herein.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, escheat, encroachment, lien, charge of any kind, option, easement, purchase right, right of first refusal, right of pre-emption, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer) or any agreement to create any of the foregoing, other than restrictions under securities laws.

“**Loan 2 Amount**” means €4,950,520.

“**Option Exercise Price**” means:

- (a) an amount equal to $2A \times B \times 1.01$, where:
 - A = the relevant Put Exercise Percentage; and
 - B = the Loan 2 Amount,(for example, if the relevant Put Exercise Percentage is 50%, then the amount in this limb (a) should be 100% of the Loan 2 Amount, multiplied by 1.01); plus
- (b) interest at a rate of 1% per month, compounded on a monthly basis and calculated from the Original Put Option Date and accruing daily on the amount referred to in (a) above; plus
- (c) the Warrants Option Price.

“**Original Put Option Date**” means 26 June 2023.

“**Put Exercise Percentage**” means such percentage of the Option Interests (as defined below) in respect of which the Holder wishes to exercise the Option hereunder under the relevant Exercise Notice and thereby put back to the Purchaser, as set out in the relevant Exercise Notice hereunder.

“**Put Exercise Percentage Cap**” means, in respect of an Option Notice, fifty (50) per cent of the Option Interests, after taking into account the Put Exercise Percentage set out in that Exercise Notice, in aggregate with:

- (a) all Put Exercise Percentages of Option Interests in respect of which the Option has been exercised pursuant to any previous Exercise Notice submitted and consummated hereunder; and
- (b) any percentage of the Option Interests in respect of the Investment actually transferred to the Purchaser pursuant to any Equivalent Call Option.

“**Related Rights**” means in relation to any asset (including any Convertible Note, Warrant or Conversion Security), any rights or interests relating thereto including, without limitation, as applicable:

- (a) the proceeds of sale of any part of that asset;
- (b) all dividends, distributions, capital redemption, interest, coupons, fees, and any other payments or entitlements paid, or payable in connection such asset;

- (c) any voting or consent rights, rights to receive information or participate in meetings, rights of first refusal, pre-emption, participation and funding rights, drag-along, tag-along and transfer rights;
- (d) all rights and benefits under any licence, assignment, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (f) any monies and proceeds paid or payable in respect of that asset;
- (g) all fees, royalties and other rights of every kind relating to or derived from that asset; and
- (h) any right to sue for past, present and future infringement of its intellectual property and all rights corresponding to its intellectual property throughout the world and all re-issues, divisions continuations, amendments, renewals, extensions and continuations in-part thereof.

“**Repayment Date**” means 25 January 2026.

“**Selina Insolvency Event**” means the occurrence or the entry into any of the following in respect of Selina PLC:

- (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or
- (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer.

“**Warrants**” means any warrants issued to the Osprey Parties in connection with the Convertible Note pursuant to a Warrant Agreement (as defined in the Convertible Note).

“**Warrants Option Price**” means EUR 1.00 in aggregate in respect of all the Warrants.

2. PUT OPTION

2.1 Put Option

- (c) Subject to Section 3.1 hereof, at any time on and from the earlier of (1) the date falling 10 months from the date hereof (or any later date as may be agreed in writing between the Parties from time to time, including by electronic mail in accordance with clause 5.4 below or otherwise) and (2) the occurrence of a Selina Insolvency Event, until the Repayment Date (the “**Option Period**”), the Holder shall have the right (such right, the “**Option**”), but not the obligation, to exercise an option to sell to the Purchaser the Put Exercise Percentage (as set out in the relevant Exercise Notice) of all the rights and interests in respect of the Convertible Note or Warrants (which Option may be exercised any number of times, each time by an Exercise Notice referring to a separate Put Exercise Percentage in accordance herewith) which, in each case, shall include the relevant Put Exercise Percentage of each of the following:
 - (i) the Convertible Note and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the Original Put Option Date;

- (ii) ownership of all Warrants provided to the Osprey Parties in connection with the Convertible Note and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the Original Put Option Date;
 - (iii) any Conversion Securities (if any) and any rights and, interests, benefits and entitlements relating thereto (including any Related Rights in connection therewith) obtained or accruing on and from the Original Put Option Date, and
 - (iv) any other rights, interests, benefits or entitlements provided to any Osprey Parties under the Transaction Documents relating thereto, in each case as adjusted to take into account any stock split, reverse stock split, stock dividend, reorganisation or similar event affecting the number of Warrants, Conversion Securities or conversion rights, (the above, the “**Option Interests**” and the Put Exercise Percentage thereof being, the “**Exercised Option Interests**”), in each case, for the Option Exercise Price.
- (b) The Put Exercise Percentage set out in each Exercise Notice shall not exceed the Put Exercise Percentage Cap.

2.2 Put Option Exercise Notice

The Option may be exercised by the Holder at any time during the Option Period, on each occasion by sending a written exercise notice in the form set out in Annex 1 hereto to the Purchaser (the “**Exercise Notice**”) specifying:

- (a) that it wishes to exercise the Option hereunder;
- (b) the proposed settlement date (which shall be not less than 7 Business Days and not later than 14 Business Days from the date of delivery of the notice (such date, the “**Settlement Date**”);
- (c) the Put Exercise Percentage of the Option Interests in respect of which it wishes to exercise the Option under that Exercise Notice, and shall specify the aggregate Put Exercise Percentage exercised overall under this Agreement (taking into account the Put Exercise Percentage in such and any previous Exercise Notice) in respect of which it wishes to exercise the Option hereunder; and
- (d) the entity to which the Exercised Option Interests shall be delivered, assigned or transferred (whether the Purchaser itself or its designee), provided that unless the Purchaser provides written notice to the Holder within 3 Business Days of receipt of such Exercise Notice, specifying an alternate designee, the recipient shall be the Purchaser itself.

3. COVENANTS AND AGREEMENTS

3.1 Settlement

On the Settlement Date:

- (a) all the Option Interests shall be transferred and delivered and/or paid (as applicable) to the Purchaser or its designee free and clear of all Liens, together with such warrant certificates, stock powers, stock certificates or other instrument of transfer or evidence of transfer or ownership of the relevant Exercised Option Interests (including, without limitation, the Put Exercise Percentage of the Convertible Note, the Warrants or other Conversion Securities, in each case, all the Related Rights paid or accrued in respect thereof on and from the Original Put Option Date) as required to effect or evidence the transfer of the same or as reasonably requested by the Purchaser; and

- (b) the Purchaser shall pay to the Holder, in exchange, the Option Exercise Price by wire transfer of immediately available funds to the account or accounts designated by the Holder to the Purchaser at least two (2) Business Days prior to the Settlement Date.

3.2 Restrictions on Disposition

Until the exercise or expiry of Option rights hereunder, no Osprey Party may sell, assign, transfer, give, encumber, pledge or in any other way dispose of any of the Option Interests (including, without limitation, any Convertible Note, Warrants or any Conversion Securities), without the prior written consent of the Purchaser.

3.3 Restrictions on Conversion or Exercise

No Osprey Party may, without the prior written consent of the Purchaser, elect to convert or exercise or permit conversion or exercise of any of the Option Interests (including, without limitation, the Convertible Note, any Warrants and/or any Conversion Securities) which is subject to Option hereunder.

3.4 Option Valid Upon Bankruptcy or Involuntary Transfer

The Option hereunder shall remain valid and continue to apply to the Holder even if any Osprey Party: (a) voluntarily or involuntarily files for bankruptcy or similar proceedings in any court of competent jurisdiction or otherwise enters into any such proceeding, or (b) has the Option Interests transferred by operation of law or otherwise involuntarily.

3.5 Rights under the Investors' Rights Agreement and Transaction Documents

Both before and after the execution of the Option hereunder, the Osprey Parties shall exercise all rights and take all decisions and make all appointments under the Investors' Rights Agreement or under any other Transaction Document, in each case, only in coordination with, and with the mutual agreement of both, the Purchaser and the Holder.

4. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other parties hereto as follows:

- (a) it has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;
- (b) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other proceedings on the part of such Party are necessary therefore;
- (c) this Agreement has been duly and validly executed and delivered by it and is valid, binding, and enforceable in accordance with its terms (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law)); and
- (d) the execution, delivery and performance by such Party of this Agreement does not and will not violate the organisational documents of such Party or any applicable law or any other agreement to which it is bound.

5. **MISCELLANEOUS**

5.1 **Further Assurances**

Each Party hereby agrees (a) to furnish upon request to the other Party such further information, (b) to execute and deliver such other instruments and documents, and (c) to make all such filings and instructions, provide all such notices and consents, pass all such resolutions and otherwise do all such other acts and things; in each case, as may be required or desirable (or otherwise as the other Party may reasonably request) for the purpose of effecting the transactions set out herein or otherwise carrying out the intent of this Agreement and the documents referred to in this Agreement.

5.2 **Termination**

This Agreement shall terminate upon the date on which the date falling 1 day after the Repayment Date.

5.3 **Amendments and Waivers**

No amendment or waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged with such amendment or waiver. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

5.4 **Notices**

All notices permitted or required to be given pursuant to this Agreement shall be given (and will be deemed to have been duly given, if given) by hand delivery, courier service, email, or mailed by registered or certified mail, postage prepaid, return receipt requested:

If to an Osprey Party:

Address: 9E Foti Pitta Street, 1065, Nicosia, Cyprus

Email: giorgos.georgiou@osprey-investments.com

In each case, marked to the attention of: Mr. Giorgos Georgiou

If to the Purchaser:

Address: strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus

Email: samweinroth1@gmail.com

In each case, marked to the attention of: Mr. Samuel Weinroth

Notice given by personal delivery, courier service or mail shall be effective upon actual receipt. Notice given by facsimile shall be confirmed by appropriate answer back and shall be effective upon actual receipt if receipt is received during the recipient's normal business hours, or at the beginning of the recipient's next Business Day after if not received during the recipient's normal business hours. Any party may change any address to which notice is to be given to it by giving notice as provided above of such change of address.

5.5 **Entire Agreement**

This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter.

This is a Finance Document for the Loan Agreement. For the avoidance of doubt, the Option hereunder may only be exercised if and to such extent the equivalent option under the call option agreement provided by the Holder to the Purchaser on or about the date hereof has not been exercised.

5.6 Assignments, Successors, and No Third-Party Rights

No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

5.7 Specific Performance

The Parties recognise and agree that immediate irreparable damages for which there is not adequate remedy at law would occur in the event that the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached. It is accordingly agreed that in the event of a failure by a Party to perform his, her or its obligations under this Agreement, each of the other Parties shall be entitled to specific performance through injunctive relief, without the necessity of posting a bond, to prevent breaches of the provisions and to enforce specifically the provisions of this Agreement, in addition to any other remedy to which such Party may be entitled, at law or in equity.

5.8 Consent To Jurisdiction; Governing Law

This Agreement will be governed by and construed in accordance with the laws of Cyprus. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the Cyprus courts for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. The Parties hereby irrevocably and unconditionally consent to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such action, suit or proceeding and irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such court or that any such action, suit or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such action, suit or proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court.

5.9 WAIVER OF JURY TRIAL

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

5.10 Confidentiality

Each Party agrees to keep the content of this Agreement and any other information it obtains on the other Party and its affairs in connection herewith, strictly confidential and not disclose it to any person other than: (i) to the extent required by law, regulation, court order or rules of stock exchange; or (ii) to its affiliates and its and their respective officers, directors, employees, representatives, advisors, accountants and auditors, in each case, on a strictly "need to know" basis and provided such recipient is aware that the information is confidential and is subject to either contractual or professional confidentiality obligations in respect thereof.

5.11 Severability

Any term of this Agreement which would be invalid or unenforceable as written shall be deemed limited in scope and/or duration to the extent necessary to render it enforceable. The determination of any court that any provision is invalid or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity of the offending term or provision in any other situation or in any other jurisdiction.

5.12 Delivery by PDF

This Agreement and any amendments hereto, to the extent signed and delivered by means of portable document format (“**PDF**”), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party hereto, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties.

5.13 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[Remainder of page intentionally left blank]

For and on behalf of **LAKETAMA LIMITED**

By: /s/ Sam Weinroth

Print name: Sam Weinroth

Position: Director

[Signature page to the Put Option- First Selina CLA (\$10m) - Jan 2024]

For and on behalf of **OSPREY INTERNATIONAL
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

For and on behalf of **OSPREY INVESTMENTS
LIMITED**

By: /s/ Giorgos Georgiou
Print name: Giorgos Georgiou
Position: Director

[Signature page to the Put Option- First Selina CLA (\$10m) - Jan 2024]

Annex 1
Exercise Notice

NOTICE OF EXERCISE OF PUT OPTION

To: **LAKETAMA LIMITED**

Date: [•]

Dear Sirs,

Reference is made to the Option Agreement entered into on or about __ January 2024 between Laketama Limited and Osprey International Limited (the “Option Agreement”)

We refer to the Option Agreement. Terms used by not defined herein shall have the meaning given in the Option Agreement.

This is an Exercise Notice for the purposes of the Option Agreement.

The Holder hereby irrevocably gives notice to the Purchaser of its decision to exercise its Option to sell the Exercised Option Interests, in accordance with Section [•] of the Option Agreement

The Put Exercise Percentage: [•]%

The Option Exercise Price: [•]

Our proposed Settlement Date is [•]

Designated transferee of [Exercised Option Interests]: [•]

for and on behalf of

OSPREY INTERNATIONAL LIMITED

By: _____

Name: _____

Title: _____

THIS AGREEMENT is made on 25 January 2024

BETWEEN

- (1) **OSPREY INTERNATIONAL LIMITED**, registered in Cyprus with number HE385659, a company incorporated under the laws of Cyprus, with its registered address at 9E Foti Pitta Street, 1065, Nicosia, Cyprus ("**Osprey**" or the "**Holder**");
- (2) **OSPREY INVESTMENTS LIMITED**, registered in Cyprus (registered number HE229246) whose registered office is at 9E, Foti Pitta, 1065, Nicosia, Cyprus ("**OIL**" and together with the Holder, the "**Osprey Parties**"); and
- (3) **LAKETAMA LIMITED**, registered in Cyprus with number HE450594, a company incorporated under the laws of Cyprus, with its registered address at strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus (the "**Purchaser**"),

(each, a "**Party**" and together, the "**Parties**").

WHEREAS

- (A) Reference is made to a certain agreement named "Side Letter (Future Funding)" entered on 31 July 2023 between OIL, Selina Management Company UK LTD ("**Selina UK**"), Selina Hospitality PLC ("**Selina PLC**"), Ludmilio Limited and Kibbutz Holding S.a.r.l (such agreement, the "**Future Funding Letter**").
- (B) Pursuant to clause 2.1 of the Future Funding Letter, Selina PLC may (subject to satisfaction of certain conditions thereunder) require OIL to lend or invest (pursuant to "Tranche 1" as defined therein):
 - (i) up to an aggregate amount of USD 20,000,000 (twenty million US Dollars) in Selina PLC, Selina UK or any of their respected subsidiaries, in the form(s) set out therein;
 - (ii) at any time until the date falling 9 months after the date of the Future Funding Letter.
- (C) Pursuant to clause 2.1 of the Future Funding Letter, such required investment may be made (at the election of OIL) either:
 - (i) in the form of lending to Selina PLC, Selina UK or their subsidiaries on the terms of the "Equivalent Convertible Note Documents" (as defined therein) (a "**Loan Investment**");
 - (ii) or in the form of an investment in equity securities of Selina PLC on the terms of the Equivalent PIPE Transaction Documents (as defined therein) (an "**Equity Investment**") and together with the Loan Investment, the "**Investments**").
- (D) Further reference is made to a certain loan agreement entered into between, among others, OIL as borrower and Pertnot Limited as lender by which Pertnot Limited agrees to provide OIL with a secured term loan facility of up to USD 20,000,000 (twenty million US Dollars) on the terms and conditions therein, if and to the extent Selina PLC requires the Borrower to make any Investment in accordance with the terms of clause 2.1 of the Future Funding Letter (the "**Loan Agreement**")
- (E) An aggregate amount of USD 4,000,000 from Tranche 1 has been lent by OIL to Selina Management Company UK Ltd under the terms of a convertible promissory note dated 31 July 2023 between Selina Hospitality Plc, Selina Management Company UK Ltd, OIL and Ludmilio Limited (the "**Note**").
- (F) The Parties now wish for the Purchaser to grant an option to the Holder on the terms set out herein to put back to the Purchaser up to 50% of the Loan Investment and/or the Equity Investment and all rights and interests relating thereto.

(G) **NOW THEREFORE**, for and in consideration of EUR 1.00 received by the Purchaser from the Holder (receipt of which is hereby acknowledged) and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. DEFINITIONS

The preamble to this Agreement and its Annex constitute an integral part thereof.

Terms used but not defined herein shall have the meaning given in the Future Funding Letter.

“**Business Day**” means any day, except Saturday and Sunday, on which banking institutions in the State of New York and Cyprus are open for business.

“**Conversion Securities**” means any security, share, obligation, promissory note, option, warrant or any other debt, equity or other instrument into which any Note, Transaction Document or any related Warrants, in each case, relating to the relevant Investment referred to in the relevant Exercise Notice, has been converted or exercised into, or which are provided to any Osprey Party under or in respect of any such Note, Transaction Documents or Warrants, in each case, on and from the Original Put Option Date until the settlement of the relevant exercise of the Option hereunder in respect of the Investment (including, without limitation, any Related Rights), including in each case any Option Interest.

“**Equivalent Call Option**” means any call option agreement entered into between the Parties on or about the date hereof in respect of the same Investment under which the Purchaser received a call option from Osprey on substantially the same terms as set out herein.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, escheat, encroachment, lien, charge of any kind, option, easement, purchase right, right of first refusal, right of pre-emption, conditional sale agreement, covenant, condition or other similar restriction (including restrictions on transfer) or any agreement to create any of the foregoing, other than restrictions under securities laws.

“**Option Exercise Price**” means in respect of each of the Equity Investment and/or the Loan Investment (as applicable) to which the relevant Exercise Notice relates:

- (a) an amount equal to the Put Exercise Percentage of the amount invested by Osprey as part of such Equity Investment or Loan Investment (as applicable); plus
- (b) interest at a rate of 1% per month, compounded on a monthly basis and calculated from the date on which the relevant Investment was made and accruing daily on the amount referred to in (a) above; plus
- (c) the Warrants Option Price.

“**Original Put Option Date**” means 26 June 2023.

“**Put Exercise Percentage**” means such percentage of the Option Interests (as defined below) (relating to the Investment to which the relevant Exercise Notice relates), in respect of which the Holder wishes to exercise the Option hereunder under the relevant Exercise Notice and thereby put back to the Purchaser, as set out in the relevant Exercise Notice hereunder.

“**Put Exercise Percentage Cap**” means, in respect of an Option Notice, fifty (50) per cent of the Option Interests, after taking into account the Put Exercise Percentage set out in that Exercise Notice, in aggregate with:

- (a) all Put Exercise Percentages of Option Interests in respect of which the Option has been exercised pursuant to any previous Exercise Notice submitted and consummated hereunder; and

- (b) any percentage of the Option Interests in respect of the Investment actually transferred to the Purchaser pursuant to any Equivalent Call Option.

“**Related Rights**” means in relation to any asset (including any Note, Warrant or Conversion Security), any rights or interests relating thereto including, without limitation, as applicable:

- (a) the proceeds of sale of any part of that asset;
- (b) all dividends, distributions, capital redemption, interest, coupons, fees, and any other payments or entitlements paid, or payable in connection such asset;
- (c) any voting or consent rights, rights to receive information or participate in meetings, rights of first refusal, pre-emption, participation and funding rights, drag-along, tag-along and transfer rights;
- (d) all rights and benefits under any licence, assignment, contract of insurance, agreement for sale or agreement for lease in respect of that asset;
- (e) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset;
- (f) any monies and proceeds paid or payable in respect of that asset;
- (g) all fees, royalties and other rights of every kind relating to or derived from that asset; and
- (h) any right to sue for past, present and future infringement of its intellectual property and all rights corresponding to its intellectual property throughout the world and all re-issues, divisions continuations, amendments, renewals, extensions and continuations in-part thereof.

“**Selina Insolvency Event**” means the occurrence or the entry into any of the following in respect of Selina PLC:

- (a) winding up, bankruptcy, dissolution, liquidation, receivership, administration or similar proceedings; or
- (b) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer.

“**Transaction Document**” means:

- (a) in respect of any Equity Investment, any and all Equivalent PIPE Transaction Documents (as defined in the Future Funding Letter) relating thereto and any “Finance Document or “Transaction Document” (or similar term) as defined therein; and
- (b) in respect of any Loan Investment, any Equivalent Convertible Note Documents (as defined in the Future Funding Letter) relating thereto and any “Finance Document or “Transaction Document” (or similar term) as defined therein.

“**Warrants**” means any warrants issued to the Osprey Parties in connection with the relevant Investment in respect of which the Option is being exercised.

“**Warrants Option Price**” means EUR 1.00 in aggregate in respect of all the Warrants.

2. PUT OPTION

2.1 Put Option

- (a) Subject to Section 3.1 hereof, at any time on and from the earlier of (1) the date falling 10 months from the date hereof (or any later date as may be agreed in writing between the Parties from time to time, including by electronic mail in accordance with clause 5.4 below or otherwise) and (2) the occurrence of a Selina Insolvency Event, until the date falling 12 months from the date hereof (the “**Option Period**”), the Holder shall have the right (such right, the “**Option**”), but not the obligation, to exercise an option to sell to the Purchaser the Put Exercise Percentage (as set out in the relevant Exercise Notice) of all the rights and interests in respect of each Investment (which Option may be exercised any number of times, each time by an Exercise Notice referring to a separate Put Exercise Percentage in accordance herewith) which, in each case, shall include the relevant Put Exercise Percentage of each of the following:
- (i) ownership of all Note provided to the Osprey Parties in connection with the Investments and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the Original Put Option Date;
 - (ii) ownership of all Warrants provided to the Osprey Parties in connection with the Investments and any rights, interests, benefits and entitlements relating thereto including any related subscription rights and, in each case, any Related Rights relating to them which have either been obtained, paid or accruing on and from the Original Put Option Date;
 - (iii) any Conversion Securities (if any) and any rights and, interests, benefits and entitlements relating thereto (including any Related Rights in connection therewith obtained or accruing on and from the Original Put Option Date, and
 - (iv) any other rights, interests, benefits or entitlements provided to any Osprey Parties under the Transaction Documents relating thereto, in each case as adjusted to take into account any stock split, reverse stock split, stock dividend, reorganisation or similar event affecting the number of Note, Warrants, Conversion Securities or conversion rights, (the above, the “**Option Interests**” and the Put Exercise Percentage thereof being, the “**Exercised Option Interests**”), in each case, for the Option Exercise Price.
- (b) The Put Exercise Percentage set out in each Exercise Notice shall not exceed the Put Exercise Percentage Cap.

2.2 Put Option Exercise Notice

The Option in respect of each Investment may be exercised by the Holder at any time during the Option Period, on each occasion by sending a written exercise notice in the form set out in Annex 1 hereto to the Purchaser (the “**Exercise Notice**”) specifying:

- (a) that it wishes to exercise the Option hereunder;
- (b) whether it wishes to exercise the Option on that occasion in respect of the Equity Investment or in respect of the Loan Investment (or both);
- (c) the proposed settlement date (which shall be not less than 7 Business Days and not later than 14 Business Days from the date of delivery of the notice (such date, the “**Settlement Date**”));

- (d) the Put Exercise Percentage of the Option Interests relating to the relevant Investment in respect of which it wishes to exercise the Option under that Exercise Notice, and shall specify the aggregate Put Exercise Percentage exercised overall under this Agreement (taking into account the Put Exercise Percentage in such and any previous Exercise Notice) in respect of which it wishes to exercise the Option hereunder; and
- (e) the entity to which the Exercised Option Interests shall be delivered, assigned or transferred (whether the Purchaser itself or its designee), provided that unless the Purchaser provides written notice to the Holder within 3 Business Days of receipt of such Exercise Notice, specifying an alternate designee, the recipient shall be the Purchaser itself.

3. COVENANTS AND AGREEMENTS

3.1 Settlement

On each Settlement Date:

- (a) all the Option Interests relating to the Investment set out in the relevant Exercise Notice shall be transferred and delivered and/or paid (as applicable) to the Purchaser or its designee free and clear of all Liens, together with such warrant certificates, stock powers, stock certificates or other instrument of transfer or evidence of transfer or ownership of the relevant Exercised Option Interests (including, without limitation, the Put Exercise Percentage of any Equivalent Convertible Note or the Note (as applicable), Warrants or other Conversion Securities, in each case, all the Related Rights paid or accrued in respect thereof on and from the Original Put Option Date) as required to effect or evidence the transfer of the same or as reasonably requested by the Purchaser; and
- (b) the Purchaser shall pay to the Holder, in exchange, the Option Exercise Price for such Investment by wire transfer of immediately available funds to the account or accounts designated by the Holder to the Purchaser at least two (2) Business Days prior to the Settlement Date.

3.2 Restrictions on Disposition

Until the exercise or expiry of Option rights hereunder, no Osprey Party may sell, assign, transfer, give, encumber, pledge or in any other way dispose of any of the Option Interests (including, without limitation, any Note, Warrants, Transaction Document or any Conversion Securities), without the prior written consent of the Purchaser.

3.3 Restrictions on Conversion or Exercise

No Osprey Party may, without the prior written consent of the Purchaser, elect to convert or exercise or permit conversion or exercise of any of the Option Interests (including, without limitation, any the Note, any Warrants, any Transaction Document and/or any Conversion Securities) which is subject to Option hereunder.

3.4 Option Valid Upon Bankruptcy or Involuntary Transfer

The Option hereunder shall remain valid and continue to apply to the Holder even if any Osprey Party: (a) voluntarily or involuntarily files for bankruptcy or similar proceedings in any court of competent jurisdiction or otherwise enters into any such proceeding, or (b) has the Option Interests transferred by operation of law or otherwise involuntarily.

3.5 Rights under the Future Funding Letter and the Transaction Documents

No Osprey Party shall take any decision (including as to the election of the form(s) of the Investments to be made as part of Tranche 1 under the Future Funding Letter, or the confirmation of satisfaction or waiver of any CPs relating thereto), other than with full coordination with and the mutual agreement of both the Purchaser and the Osprey Parties.

Both before and after the execution of the Option hereunder, the Osprey Parties shall exercise all rights and take all decisions and make all appointments under the Transaction Documents, in each case, only in coordination with, and with the mutual agreement of both, the Purchaser and the Holder.

4. REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other parties hereto as follows:

- (a) it has all requisite power and authority to enter into this Agreement and to consummate the transactions contemplated hereby;
- (b) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Party and no other proceedings on the part of such Party are necessary therefore;
- (c) this Agreement has been duly and validly executed and delivered by it and is valid, binding, and enforceable in accordance with its terms (subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganisation, moratorium or other similar laws affecting creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law)); and
- (d) the execution, delivery and performance by such Party of this Agreement does not and will not violate the organisational documents of such Party or any applicable law or any other agreement to which it is bound.

5. MISCELLANEOUS

5.1 Further Assurances

Each Party hereby agrees (a) to furnish upon request to the other Party such further information, (b) to execute and deliver such other instruments and documents, and (c) to make all such filings and instructions, provide all such notices and consents, pass all such resolutions and otherwise do all such other acts and things; in each case, as may be required or desirable (or otherwise as the other Party may reasonably request) for the purpose of effecting the transactions set out herein or otherwise carrying out the intent of this Agreement and the documents referred to in this Agreement.

5.2 Termination

This Agreement shall terminate upon the date on which the date falling 1 day after the date falling 12 months from the date hereof.

5.3 Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be valid unless in writing and signed by the Party to be charged with such amendment or waiver. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

5.4 Notices

All notices permitted or required to be given pursuant to this Agreement shall be given (and will be deemed to have been duly given, if given) by hand delivery, courier service, email, or mailed by registered or certified mail, postage prepaid, return receipt requested:

If to an Osprey Party:

Address: 9E Foti Pitta Street, 1065, Nicosia, Cyprus

Email: giorgos.georgiou@osprey-investments.com

In each case, marked to the attention of: Mr. Giorgos Georgiou

If to the Purchaser:

Address: strati Myrivili, 5, Strovolos, 2046, Nicosia, Cyprus

Email: samweinroth1@gmail.com

In each case, marked to the attention of: Mr. Samuel Weinroth

Notice given by personal delivery, courier service or mail shall be effective upon actual receipt. Notice given by facsimile shall be confirmed by appropriate answer back and shall be effective upon actual receipt if receipt is received during the recipient's normal business hours, or at the beginning of the recipient's next Business Day after if not received during the recipient's normal business hours. Any party may change any address to which notice is to be given to it by giving notice as provided above of such change of address.

5.5 Entire Agreement

This Agreement supersedes all prior agreements between the Parties with respect to its subject matter and constitutes (along with the documents referred to in this Agreement) a complete and exclusive statement of the terms of the agreement between the Parties with respect to its subject matter.

This is a Finance Document for the Loan Agreement. For the avoidance of doubt, the Option hereunder may only be exercised if and to such extent the equivalent option under the call option agreement provided by the Holder to the Purchaser on or about the date hereof has not been exercised.

5.6 Assignments, Successors, and No Third-Party Rights

No Party may assign any of its rights under this Agreement without the prior consent of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of the Parties. Nothing expressed or referred to in this Agreement will be construed to give any person or entity other than the Parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement.

5.7 Specific Performance

The Parties recognise and agree that immediate irreparable damages for which there is not adequate remedy at law would occur in the event that the provisions of this Agreement are not performed in accordance with the specific terms hereof or are otherwise breached. It is accordingly agreed that in the event of a failure by a Party to perform his, her or its obligations under this Agreement, each of the other Parties shall be entitled to specific performance through injunctive relief, without the necessity of posting a bond, to prevent breaches of the provisions and to enforce specifically the provisions of this Agreement, in addition to any other remedy to which such Party may be entitled, at law or in equity.

5.8 Consent To Jurisdiction; Governing Law

This Agreement will be governed by and construed in accordance with the laws of Cyprus. The Parties hereby irrevocably and unconditionally consent to submit to the exclusive jurisdiction of the Cyprus courts for any actions, suits or proceedings arising out of or relating to this Agreement and the transactions contemplated hereby. The Parties hereby irrevocably and unconditionally consent to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such action, suit or proceeding and irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of the venue of any such action, suit or proceeding in any such court or that any such action, suit or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such action, suit or proceeding may be served on any Party anywhere in the world, whether within or without the jurisdiction of any such court.

5.9 WAIVER OF JURY TRIAL

EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

5.10 Confidentiality

Each Party agrees to keep the content of this Agreement and any other information it obtains on the other Party and its affairs in connection herewith, strictly confidential and not disclose it to any person other than: (i) to the extent required by law, regulation, court order or rules of stock exchange; or (ii) to its affiliates and its and their respective officers, directors, employees, representatives, advisors, accountants and auditors, in each case, on a strictly "need to know" basis and provided such recipient is aware that the information is confidential and is subject to either contractual or professional confidentiality obligations in respect thereof.

5.11 Severability

Any term of this Agreement which would be invalid or unenforceable as written shall be deemed limited in scope and/or duration to the extent necessary to render it enforceable. The determination of any court that any provision is invalid or unenforceable shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity of the offending term or provision in any other situation or in any other jurisdiction.

5.12 Delivery by PDF

This Agreement and any amendments hereto, to the extent signed and delivered by means of portable document format ("**PDF**"), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party hereto, each other Party hereto shall re-execute original forms thereof and deliver them to all other Parties.

5.13 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

[Remainder of page intentionally left blank]

For and on behalf of **LAKETAMA LIMITED**

By: /s/ Sam Weinroth

Print name: Sam Weinroth

Position: Director

[Signature page to the Put Option- Tranche 1 - Jan 2024]

For and on behalf of **OSPREY INTERNATIONAL
LIMITED**

By: /s/ Giorgos Georgiou

Print name: Giorgos Georgiou

Position: Director

For and on behalf of **OSPREY INVESTMENTS
LIMITED**

By: /s/ Giorgos Georgiou

Print name: Giorgos Georgiou

Position: Director

[Signature page to the Put Option- Tranche 1 - Jan 2024]

Annex 1
Exercise Notice

NOTICE OF EXERCISE OF PUT OPTION

To: **LAKETAMA LIMITED**

Date: [•]

Dear Sirs,

Reference is made to the Option Agreement entered into on or about __ January 2024 between Laketama Limited and Osprey International Limited (the “Option Agreement”)

We refer to the Option Agreement. Terms used by not defined herein shall have the meaning given in the Option Agreement.

This is an Exercise Notice for the purposes of the Option Agreement.

The Holder hereby irrevocably gives notice to the Purchaser of its decision to exercise its Option to sell the Exercised Option Interests relating to [all the Investments]/[the Equity Investment]/[the Loan Investment], in accordance with Section [•] of the Option Agreement

The Put Exercise Percentage: [•]%

Our proposed Settlement Date is [•]

Designated transferee of [Exercised Option Interests]: [•]

for and on behalf of
OSPREY INTERNATIONAL LIMITED

By: _____
Name: _____
Title: _____