

BOND CONDITIONS

Bond Rainmaker Holding B.V.

Offer identifier: 7245004TQQPAFPS6G78200010261

ISIN: NL0015002PA3

These terms and conditions of the Bond (the “**Bond Conditions**”) were adopted on 18/9/2025 | 15:41 CEST

1. Overview of Bond Loan

Company:	Rainmaker Holding B.V. , a private limited liability company, incorporated under the laws of the Netherlands, with its statutory seat in Hoofddorp, the Netherlands, its registered office address at Kruisweg 757, 2132 NE Hoofddorp, the Netherlands, and registered with the Dutch Chamber of Commerce under number 82464707 (“ Company ”).
Guarantor:	Rainmaker Holland B.V., a private limited liability company, incorporated under the laws of the Netherlands, with its statutory seat in Rotterdam, the Netherlands, its registered office address at Galileïstraat 32 H, 3029AM Rotterdam, the Netherlands, and registered with the Dutch Chamber of Commerce under number 64148718 (“ Guarantor 1 ”); and Rainmaker International B.V. a private limited liability company, incorporated under the laws of the Netherlands, with its statutory seat in Rotterdam, the Netherlands, its registered office address at Burgemeester Brokxlaan 12, 5041 SB Tilburg, Netherlands, and registered with the Dutch Chamber of Commerce under number 94828822 (“ Guarantor 2 ”).
Project:	The project as described in the Key Investment Information Sheet prepared by the Company, as published by the Company on the Invesdor Platform (the “ Project ”).
Website:	https://www.rainmakerholland.nl/ .
Contact person:	Joost Oosterling (CEO).
Form of financing:	Bond Loan.
Nominal value of the bond:	€ 250 (“ Nominal Value ”) per Bond on the date of issue.
Target amount (minimum):	€ 500,000 (“ Target Amount ”).
Maximum Amount:	€ 1,500,000 (“ Maximum Amount ”).
Target date:	20.10.2025 (“ Target Date ”).
Interest per annum:	8.75%.
Term:	60 months, from the Target date until 19.10.2030 (“ Term ”).

Interest and repayment: semi-annual, linear repayment after 12 months.

Subordination: No see Article 10.

SUBSCRIBER'S DECLARATION:

By entering into these Bond Conditions, the Subscriber declares that it is aware of the following:

Investing in the Company involves risks, including the risk of total or partial loss of the money invested. Your investment is not covered by the deposit guarantee schemes established in accordance with Directive 2014/49/EU of the European Parliament and of the Council. Nor is your investment covered by the investor compensation schemes established in accordance with Directive 97/9/EC of the European Parliament and of the Council.

You may not receive a return on your investment. This is not a savings product and we recommend that you invest no more than 10% of your net assets in crowdfunding projects and also spread the risks by dividing the total investment over several crowdfunding projects. Each Subscriber must simulate whether he/she has sufficient net assets to make the investment.

You may not be able to sell the Bond when you wish. Even if you are able to sell them, you may incur a loss.

The Bonds are only offered to the public by the Company in the Netherlands, Belgium, Germany, Austria and Finland. The Bonds may not be offered, issued, sold or delivered, directly or indirectly, to (legal) persons residing in or residents of the United States of America). The Bonds have not been and will not be registered under the United States Securities Act of 1933 or with any securities regulator in any state or other jurisdiction of the United States of America.

2. Applicability of Bond Conditions and definitions

- 2.1. These Bond Conditions apply to the Bonds issued by the Company.
- 2.2. The Investor confirms within the framework of the online investment process that he/she has received and carefully read the Key Investment Information Sheet, these Bond Conditions and the Investing GTC, and the Investor declares explicitly, unconditionally and irrevocably that it will comply with the terms and conditions set out therein. If the Bond Conditions are inconsistent with the Investing GTC, the provisions of these Bond Conditions shall take precedence.
- 2.3. References to articles ("**Articles**") are references to articles in these Bond Conditions unless expressly stated otherwise.
- 2.4. The terms and expressions designated with a capital letter in these Bond Conditions have the meaning assigned to them in **Annex I**.

3. Bond Loan

- 3.1. The Bond Loan amounts to a minimum of the Target Amount and a maximum of the Maximum Amount, divided into a maximum of 6,000 Bonds, with the Nominal Value each.
- 3.2. The Company issues the Bond Loan pursuant to the terms set out in these Bond Conditions and subject to the condition precedent that (i) at least the Target Amount has been raised on or prior to the Target Date, and after such date the Target Amount has subsequently not fallen short due to the occurrence of

withdrawal, refusing or dissolution of Subscription Offers of Investors and (ii) on the Target Date there is no breach of any of the provisions of these Bond Conditions ("**Conditions Precedent**"). The Bond Loan is only effective after the Conditions Precedent have been fulfilled. If the Conditions Precedent have not been fulfilled, the Company shall withdraw and terminate the offering and not issue the Bonds. OPC, Invesdor or Stichting Custodian, as the case may be, will not be liable for any loss resulting from such termination.

- 3.3. The Investor will have four (4) days to reflect after submitting his Subscription Offer. Accordingly, the Investor has the possibility to revoke its Subscription Offer of the Bonds within four (4) days after the Subscription Offer on the Invesdor Platform. This can be done either through Investor's profile or by sending an email to service@invesdor.com to which the Investor provides the following information: his or her full name, name of the project, the Subscription Amount and request to revoke the Subscription Offer in full. In addition, the Investor may revoke a Subscription Offer within fourteen (14) calendar days after allocation of the Bonds and the Company accepted the Subscription Offer of the Investor. This revocation option is also exercised in the manner described above. For both types of revocation, the Investor will not incur any costs in the event of revocation. After the aforementioned fourteen (14) days, the Investor can no longer revoke or cancel its Subscription Offer and acquisition of the Bonds.

4. Subscription Offer, Target Date and Target Amount

- 4.1. During the period commencing on 23 September 2025 until full subscription of the Bond Loan (including any oversubscription as defined in the Key Investment Information Sheet) but no later than on the Target Date ("**Subscription Period**"), Interested Party may submit a Subscription Offer for the Bonds via the Invesdor Platform. As from the moment the Interested Party submits its Subscription Offer, he or she can transfer the Subscription Amount into the escrow account of the third-party payment service provider. The Subscription Amount must be transferred by the Investor into the escrow account of the third party payment service provider no later than within a period of fourteen (14) calendar days after acceptance of the Subscription Offer of the Investor by the Company. If the Subscription Amount of the Investor is received on a voluntary basis prior to the acceptance of the Subscription Offer in the escrow account of the third party payment service provider and if the Company does not accept the Subscription Offer after the end of the Subscription Period, the Subscription Amount will be returned to the Investor without undue delay, whereby the Subscription Amount already paid by the Investor shall not bear any interest.
- 4.2. After the end of the Subscription Period, the allocation of the Bonds and acceptance of the Subscription Offer take place. In principle, Subscription Offers will be allocated in order of receipt, unless the Company has a reasons to refuse a Subscription Offer. The Company shall, within fourteen (14) days after the end of the Subscription Period (or such longer period as OPC deems necessary), allocate the Bonds and confirms allocation by means of the acceptance of the Subscription Offer of the Investor. Within a period of fourteen (14) calendar days after the date of acceptance by the Company of the Subscription Offer (a) the Subscription Amount must be received from the Investor into the escrow account of the payment service provider and (b) the Investor's identification under anti-money laundering law, which is required by law in individual cases, must be successfully completed ("**Subscription Conditions**"). In the event that any of the Subscription Conditions are not (timely) fulfilled, the respective Subscriptions shall lose its validity and be reversed (see also Resolving Condition as defined in the Investing GTC under § 2 number 2.3, letter c) of the Investing GTC). In such event, the payment service provider shall be instructed by OPC to repay to the Investor any Subscription Amounts already paid without undue delay, whereby the Subscription Amount already paid by the Investor shall not bear any interest.
- 4.3. OPC shall only give the instruction to transfer the Subscription Amount to the Company if (i) the Security Rights and Guarantee have been validly established, (ii) the Subscription Conditions have been fulfilled, (iii) there is no Event of Default and (iv) all other conditions set by OPC for transferring the Subscription Amount have been fulfilled ("**Disbursement Conditions**"). If one or more terms have not been fulfilled, OPC can terminate the Bond Loan with immediate effect and without notice of default on behalf of the Investor.
- 4.4. If the Conditions Precedent and the Disbursement Conditions have been fulfilled, the Subscription Amounts paid by the Investors will be transferred to the Company by the payment service provider within thirty (30) days after acceptance of the Subscription Offer (or such longer period as OPC deems necessary).

This will be communicated to the Investor by OPC. All Subscription Amounts will be held in an escrow account of a payment service provider for the benefit of the Investor, until the Subscription Amounts are paid to the Company.

- 4.5. If the Conditions Precedent and/or one or more Disbursement Conditions are not fulfilled, the Subscription Amount paid by the Investor will be returned to the Investor by the payment service provider within fourteen (14) days after it has become clear that the Conditions Precedent and/or Disbursement Conditions are not fulfilled, or such longer period as OPC deems necessary. If the Conditions Precedent is not fulfilled, the Bond Loan will not be legally effective. Therefore, in this case, no rights and obligations for the Investor and/or the Company can be derived from the Bond Conditions. The conclusion or the effectiveness of the Bond Loan does not affect the continuation of the rights and obligations under the Investing GTC.
- 4.6. If during the Subscription Period until allocation of the Bonds and acceptance by the Company of the Subscription Offer (i) an application has been made for the insolvency or bankruptcy of the Company, (ii) an application has been made for the granting of a moratorium of the Company or (iii) the Company has submitted (or intends to submit) a statement as referred to in article 370 paragraph 3 of the Bankruptcy Act (*Faillissementswet*), or (iv) the Guarantor has been admitted to the statutory debt restructuring scheme, the Conditions Precedent have not been satisfied and no Bond Loan will be concluded. If such event occurs after allocation of the Bonds and acceptance by the Company of the Subscription Offer and prior to the issuance of the Bonds, OPC shall be entitled to terminate these Bond Conditions with immediate effect and without notice of default on behalf of the Investor. At the request of OPC, the payment service provider will then repay to the Investor the Subscription Amounts paid in accordance with these Bond Conditions, but no interest will be paid on the Subscription Amounts.
- 4.7. The Company can – after written consent from OPC, to which OPC can attach conditions – extend, shorten or suspend the Subscription Period (and therewith the Target Date) or withdraw the offering of the Bond Loan before or during the Subscription Period. OPC, Stichting Custodian and the Company are not liable for any loss or damage that arises from any such action on the part of the Company. If the Subscription Period (and thereby the Target Date) is extended, the Interest (as defined below) due in accordance with article 6.2 will accrue from the original Target Date as set out in article 1.
- 4.8. If the Company does not accept a Subscription Offer (in full) it will notify the Subscriber of this as soon as possible and in any event before the issue of the Bonds.

Within one month after the end of the Subscription Period or no later than three months after the Target Date, the Bonds will be issued by the Company and the intended number of Bonds will be delivered to the Investor. No Investor shall be allocated more Bonds than he or she has subscribed and paid for.

- 4.9. The Company shall issue the Bonds on the date on which the payment service provider has disbursed the Subscription Amounts in accordance with Article 4.3. No voucher or register documents will be provided.

5. Bond nature and transferability

- 5.1. The Bonds are divided into up to 6,000 bearer bonds with equal rights.
- 5.2. The Bonds shall be issued as electronic securities (“**E-Security/ies**”) in single entry and shall be registered in an electronic securities register (“**E-Securities Register**”) pursuant to section 16 of the German Electronic Securities Act (eWpG). The E-Securities Register means a system of records in which the holders of an E-Security are kept. Data in the E-Securities Register shall be logged in chronological order and stored in a manner that is protected against unauthorised deletion and subsequent modification. E-Security means a security that is issued by the Issuer effecting an entry in an E-Securities Register instead of issuing a securities certificate.

- 5.3. The Bonds are issued by the Company effecting an entry in the E-Securities Register, which is maintained by the Registrar. The "**Registrar**" shall be the entity designated as such by the Company vis-à-vis the Bondholder (also referred to as the "**Investor**"). Smart Registry GmbH, registered in the commercial register of the Local Court of Charlottenburg Berlin under register number HRB 234468 B, has been appointed as the Registrar by the Company. The Company shall – with the support of the Registrar - take the necessary technical and organisational measures to ensure the integrity and authenticity of the E-Securities for the entire period for which the E-Security is registered in the E-Securities Register. The Company is authorised to replace the Registrar by another entity which is authorised to keep the E-Securities Registers pursuant to section 16 eWpG.
- 5.4. Neither a global certificate nor individual certificates will be issued in respect of the Bonds. The issue of effective Bonds and interest coupons is excluded.
- 5.5. Each Bondholder is responsible for the safekeeping of the Bonds in a Digital Safe Deposit Box. The respective custody services are provided by Tangany GmbH, Brienner Str. 53, 80333 Munich, Germany, free of charge.
- 5.6. The Bonds shall have limited transferability in the manner described in this Article and shall not be listed on a regulated market.

Any Investor who wishes to transfer his/her Bonds to a third party must notify OPC of this in November of every year, and for the first time permissible in the year 2026. This trading period may be extended with the written permission of OPC. The Investors will be notified of any such decision. The price will be determined by mutual agreement by the transferring Investor and the acquiring Investor. Neither OPC nor the Registrar have any role in this. The Bonds may only be transferred to an acquiring bondholder who is resident or domiciled in an EU Member State. The Investor that wishes to transfer its Bond(s) will need to demonstrate that there is a legal title for such transfer. A valid title can only be demonstrated by an executed deed of sale and transfer. This deed of sale and transfer must be obtained from OPC and must be signed by both the transferring Investor and the acquiring Investor as well as by OPC. In addition, the new Investor must open an account on the Invesdor Platform, where the Investor will complete the customer due diligence procedure (CDD), provide certain details such as bank account and perform the investor test. OPC will only finalise the transfer if the aforementioned procedure has been successfully completed, the deed of sale and transfer is correctly completed and executed, the details reconcile with the administration of OPC. In all other respects, the following shall apply in the event of transfer:

- a) The Bonds are transferred based on the instruction of the respective transferring Bondholder to enter the transferee as a new Bondholder and thus as the holder in the E-Securities Register with his/her identifier. The public key of the Bondholder's Digital Safe Deposit Box serves as the identifier. For an entry in the E-Securities Register, the future Bondholder must be identified by the Company in an appropriate form in accordance with these Bond Conditions.
- b) The Company and the Registrar are authorised to technically restrict transfers of Bonds to the effect that transfers are only possible to Digital Safe Deposit Boxes registered with the Company or the Registrar (so-called whitelisting). For this reason, the respective transferring Bondholder as the current holder must inform the Company and the Registrar of the intended transfer prior to a transfer.
- c) A transfer of the Bonds outside the E-Securities Register is not permitted.

- d) A transfer of Bonds is only permitted in accordance with the applicable statutory regulations. The Bonds may not be transferred to citizens of the United States or persons who are subject to tax in the United States or Canada. The Bonds may also not be transferred to persons of countries that are included in the current Financial Action Task Force (FATF) country list of high risk and other supervised jurisdictions.
- e) The Company and the Registrar are entitled to technically block the transfer ("freezing") if there are legitimate reasons for doing so (e.g. identification of the transferor or transferee is not possible or there is a suspicion of criminal offences or other breaches of the law). The Company or the Registrar will immediately terminate the freezing as soon as the reasons no longer exist or the suspicion has been dispelled.

- 5.7. Any recipient of the transferred Bonds is bound by these Bond Conditions and the Investing GTC.
- 5.8. The Investor can transfer Bonds, pursuant to the previous paragraph and the Investing GTC. The fees for processing a transfer of Bonds are 0.5% of the purchase price of the Bonds being transferred, with a minimum of € 50. The transferring Investor will be charged for the transfer fee by OPC or by a third party to be designated by OPC. The transaction will take place once OPC or the third party to be designated by OPC has been paid the aforementioned administration fee.
- 5.9. The Investor cannot encumber its Bonds and/or its rights under or in connection with these Bond Conditions with a pledge or any other security right.
- 5.10. In the event of the death of an Investor the Bond(s) can pass to the Investor's heirs under universal title, under the law of succession. The acquiring Investor must notify OPC and submit a deed concerning rights of inheritance and succession. Pursuant to this deed, a notary or a court specifies the heirs and the identity of the person handling the estate. A Bond will then be transferred by operation of law to the heirs without OPC's consent being required. In accordance with Articles 3:72, 3:74 and 3:77 of the DCC, the irrevocable power of attorney included in Article 14.1 remains in force in the event of the Investor's death, placement under guardianship or bankruptcy. The power of attorney therefore binds the heirs of the Investor. The heirs must provide bank details and (if not yet registered on the Invesdor Platform) open an investor account on the Invesdor Platform in order to receive payments and information regarding payment monitoring by OPC. For this purpose, the heirs must be identified in accordance with money laundering law. If there are several heirs, they must appoint a joint authorized representative vis-à-vis the Company to exercise the rights arising from the Bonds and Bond Conditions. In this case the joint authorized representative of the heirs must open an investor account on the Invesdor Platform. The costs for providing the certificate of inheritance shall be borne by the legal successor. Until the legitimation of the heir(s) and the appointment of a joint authorized representative in the case of several heirs, the rights arising from the Bonds shall be suspended and no payments shall be made.
- 5.11. All payments by or on behalf of the Company in respect to the Bonds shall be made without withholding or deduction for any Taxes, unless the withholding or deduction of any Tax by the Company is required by applicable laws. In such case, the Company shall make the required withholding or deduction of such Taxes for the account of the Investors. The Investors cannot claim such Taxes back from the Company.

6. Interest and repayment

- 6.1. The Company shall pay interest at a rate of eight point seventy-five per cent (8.75%) per annum ("**Interest**") on the unamortized portion of the Bonds. The interest may be increased by the Company without the consent of the Investor.
- 6.2. The Interest is payable from the (original) Target Date and is payable semi-annually. The interest payment date is the calendar day following the last day of the respective semi-annual cycle, whereby the cycle

starts on the day of the Target Date and ends after the expiry of six months, calculated from the Target Date. Interest is due for the first time on 20.04.2026.

- 6.3. The Bonds have a grace period. The redemption of the Bonds shall therefore take place after the expiry of 12 months, calculated from the Target Date on the next interest payment date, for the first time on 20.04.2027, in each case on the basis of constant redemption payments in the form of capital instalments, the frequency of which corresponds to the frequency specified under Article 6.2.
- 6.4. For the calculation of Interest, the month is set at thirty (30) days and the year at three hundred sixty (360) days. If the interest is to be calculated for a period shorter than one month, the interest is calculated on the basis of the elapsed days.
- 6.5. The redemption of the Bond Loan and/or the Interest payment are made in such a way that the Company makes payments to the Investor, whereby the repayment and/or Interest payment owed by the Company is made via the escrow account held by the respective payment service provider, to which the Company has to transfer Interest and repayment. Payments received from the escrow account are forwarded by the payment service provider to the Investors in proportion to the amount of their claims for repayment and/or Interest payment against the Company. Ten (10) calendar days are required for the payment service provider to forward the repayments and/or Interest payments made by the Company to the Investors. The aforementioned period of ten (10) calendar days is not taken into account when calculating interest.
- 6.6. If the transfer of any redemption payments and/or Interest payments of the Bond Loan to the bank account of the Investor is not or no longer possible (e.g. due to incorrect or outdated data), the Investor will be contacted by OPC at least twice by e-mail and/or by telephone to correct the data within eighty (80) calendar days - calculated from the due date of the Interest payments or redemption payments to be transferred. If no response is received from the Investor after the expiry of the aforementioned period of eighty (80) calendar days - with a reasonable period for feedback within the eighty (80) calendar days, the payment service provider will transfer the corresponding repayment amount and/or Interest amount back to the Company.
- 6.7. Early repayment on an interest due date of (part of) the Outstanding Principal Amount of the Bond Loan by the Company is permitted, provided that (i) the Company has announced the early repayment to OPC in writing and at least thirty (30) days before the interest due date and (ii) the Company pays a fee equal to the following amount: the Interest on the entire Outstanding Principal Amount redeemed early over the number of months remaining with a maximum of twelve (12) months, which must be paid simultaneously with the redemption. OPC or a third party to be designated by OPC will receive 1/3rd of such fee and the Investor will receive a 2/3rd of such fee. The Investor agrees that these fees will be withheld by OPC or a third party to be designated by it from the fee to be paid to the Investor by the Company. In addition, the Company will pay a fixed administration fee of € 3,000 to OPC or a third party to be designated by it for settlement.
- 6.8. {If at any time the Company is unable to (fully) pay the Interest and/or redemption obligations under the Bond Loan, the Company shall owe to the Investors a default interest of 2% per annum on the Outstanding Principal Amount, accrued Interest and any other amounts outstanding under the Bond Conditions ("**Default Interest**"). The Company will make redemption and Interest payments as soon as the Company's cash flow allows such. Payments will first be deducted from the Default Interest due (if any), deferred payments, Interest and then from the Outstanding Principal Amount. {If the Company has not been able to pay the Default Interest, Interest and redemption payments due to the agreements with the Senior Creditor, the Maturity Date will be extended automatically. During such extended period, the Company shall owe Interest and Default Interest to the Investors}.
- 6.9. All payments by the Company will be made on time in Euro. Should any partial interest payments and/or any unscheduled repayments by the Company result in smaller payment amounts than planned for the Investors, the Investors are advised that this may lead to rounding differences in favour of or to the detriment of the Investors, whereby amounts of less than 1 cent will not be paid out.

7. Term

- 7.1. The Bond Loan will be effective from the Target Date to 19.10.2030 (the “**Maturity Date**”).
- 7.2. On the End Date, the full Outstanding Principal Amount and the accrued Interest, must be repaid by the Company with due regard for the provisions of these Bond Conditions.
- 7.3. The periods mentioned in Articles 6 and 7 are fatal deadlines.

8. Purpose of the Bond Loan

- 8.1. The Company is obligated to use the proceeds raised with the Bond Loan exclusively for the purpose of the Project.
- 8.2. The proceeds of the Bond Loan may not be lent on to (legal) persons who are not party to these Bond Conditions and who are not jointly and severally liable for the obligations arising from these Bond Conditions.

9. Event of Default

- 9.1. The Outstanding Principal Amount, shall be immediately due and payable in full, (without the necessity of a reminder, notice of default, summons or judicial intervention) upon the occurrence of one or more of the following events (each an “**Event of Default**”):
 - (a) the Company fails to perform one or more of its obligations under the Bond Conditions in a timely or proper manner and if performance is still possible after being notified and given a period of at least fourteen (14) days, remains to fail to properly perform its obligations;
 - (b) the Group or the Guarantor (i) falls under special administration, distressed debt or restructuring department within the scope of any of its banking relationships, (ii) requests a payment moratorium or applies for bankruptcy or similar proceedings or a third party files for bankruptcy or similar proceedings, (iii) is declared bankrupt or insolvent or (iv) starts a WHOA procedure under the Dutch law (*Wet homologatie onderhands akkoord ter voorkoming van faillissement*), or otherwise offers creditors a composition outside bankruptcy;
 - (c) the Guarantor (i) falls under special administration or distressed debt and restructuring department of a bank, (ii) requests a payment moratorium or applies for bankruptcy or similar proceedings or a third party files for bankruptcy or similar proceedings, (iii) is declared bankrupt or insolvent or (iv) offers creditors a composition outside bankruptcy;
 - (d) if preservation attachment is levied or enforced upon any asset of any member of the Group or the Guarantor which is not lifted within 30 days or if an executory attachment (*executoriaal beslag*) is levied or enforced upon any asset of any member of the Group or the Guarantor;
 - (e) if in relation to any member of the Group or the Guarantor any corporate action, legal proceedings or other procedure or step is taken in relation to (i) dissolution or liquidation, (ii) change or conversion of the legal form, (iii) (legal) merger or demerger, (iv) discontinuation of an essential part of the business or (v) material change in business operations;
 - (f) without the consent of OPC, directly or indirectly (i) more than half of the shares of the Company are acquired by one or more (in)dependent party(ies), (ii) a major part of the assets of the Company (i.e. in any case when half of the assets of the Company according to the last adopted annual accounts) are acquired by one or more (in)dependent party(ies), or (iii) an IPO of the Company;

- (g) any member of the Group and/or the Guarantor fails to comply with one or more payment obligations under any other financing agreement (cross default);
 - (h) any member of the Group or the Guarantor violates any applicable law or regulation that has or may have a material adverse effect that could compromise the continuity of business operations or that could reasonably be expected to have a material adverse effect on the Company's ability to perform its obligations under the Bond Conditions;
 - (i) any permits, exemptions or licenses required for the conduct of the business of any member of the Group {or the Guarantors} is absent, expired or revoked;
 - (j) any member of the Group and/or the Guarantor breaches one or more obligations under a Security Document; and
 - (k) any member of the Group or the Guarantor terminates its statutory purpose or loses its legal personality.
- 9.2. The Company is obliged to inform OPC and the Investors immediately after becoming aware of the existence of an Event of Default or of a circumstance that could lead to an Event of Default. OPC can also inform the Investors thereof on behalf of the Company. OPC and Stichting Custodian are under no obligation to actively or passively investigate whether an Event of Default has occurred.
- 9.3. If an Event of Default occurs, Stichting Custodian (or its authorised representative) shall be entitled to demand the lump sum payment of the amount due under these Bond Conditions. OPC or Stichting Custodian is authorised to give the Company one quarter's respite if a (potential) Event of Default occurs, without the prior approval of the Investors. The granting of more than one quarter's respite to the Company is only possible after the prior approval of the Majority of the Investors in accordance with Art. 19.

10. Priority

- 10.1. The Bonds rank "pari passu" with any past, current or future financing of the Company in the form of Bonds or loans via the Invesdor Platform. The Investor explicitly agrees hereto. This means that any proceeds from the enforcement of the Security Rights and Guarantee (after deduction of costs and fees in accordance with article 12.5) shall also be shared between all Investors and past and future investors and creditors who provide Bonds and/or loans to the Company via the Invesdor Platform. All current Investors and future and past investors and creditors shall have equal rights to any payment from the proceeds of the enforcement of any Securities and Guarantee in proportion to their respective claims.
- 10.2. The Company represents and agrees that the Bonds shall rank senior to any existing or future bonds or loans from Shareholders or any Affiliated Party. At the request of Stichting Custodian, the Company shall cooperate with, and ensure that the Shareholders (or their Affiliated Party) cooperate with, a change of priority to ensure that Shareholders (or their Affiliated Party) are subordinated to any claims from Investors and/or Stichting Custodian against the Company.
- 10.3. The Investor hereby grants OPC and Stichting Custodian permission to share personal data and other information about the Investor with other (potential) creditors of the Company. This information shall only be shared to other creditors if the Company is in default or if this is necessary for subordination, ranking, intercreditor agreement, Subordination Agreement or any other agreements.
- 10.4. As long as the Investors have a claim under the Bond Loan, the Company shall not, without prior written consent of OPC (which consent may be subject to certain conditions):
- (i) enter into, amend, increase and/or repay any loan, financing or other financing obligations
 - (ii) encumber any assets with a pledge, mortgage, loan or any other security rights, or transfer any material assets
 - (iii) make dividends or other distributions such as the repayment of share premium or the repurchase of the Company's shares, in cash or otherwise, including by way of set-off.

11. Parallel Debt

Under a parallel debt, Stichting Custodian acquires an independent right of claim against the Company in order, among other things, to jointly enforce the Security Rights on behalf of all Investors.

- 11.1. For the purpose of creating the Security Rights referred to herein or any future security rights to be created for the benefit of the Investors, the Company hereby irrevocably and unconditionally undertakes to pay to Stichting Custodian an amount equal to the amounts payable by the Company to Investors from time to time in connection with the Corresponding Indebtedness (the "**Parallel Debt**").
- 11.2. The Parties acknowledge and agree that the Parallel Debt is an independent debt obligation of the Company to Stichting Custodian, which is separate and independent from, and does not amend, the Corresponding Indebtedness and is without prejudice to any right that the Investors and/or Stichting Custodian may have under these Bond Conditions.
- 11.3. The amount that the Company owes to Stichting Custodian shall be automatically reduced if and insofar as the Company makes payments to the Investors to repay the Corresponding Indebtedness.
- 11.4. If and to the extent the Company makes payments to Stichting Custodian to repay the Parallel Debt due and payable, the Investors' claim against the Company shall be reduced by the amount paid by the Company to Stichting Custodian (excluding costs and fees pursuant to Article 12.5).
- 11.5. The funds that Stichting Custodian receives from the Company to pay off the payable Parallel Debt, whether or not as a result of enforcing of Security Rights, shall be distributed Stichting Custodian to the Investors on a pro rata basis, after deduction of any costs, fines and fees in accordance with Article 12.5.
- 11.6. The Company is prohibited from providing security rights to the individual Investors in respect to its obligations towards the Investors under these Bond Conditions or repay Investors other than on a pro rata basis.
- 11.7. Any payment obligation under a Parallel Debt shall be immediately payable in full, and without prior default notice, if (i) an Event of Default occurs in respect to the relevant Corresponding Indebtedness, (ii) the Corresponding Indebtedness becomes due and payable for any other reason or (iii) the Company has violated the prohibition under Article 11.6.
- 11.8. Parties explicitly agree that they do not intend to conclude an agreement with each other within the meaning of Article 6:16 of the DCC and that the provision of Article 6:16 DCC does not apply to this Parallel Debt. As such, the provisions on joint property arrangements within the meaning of Article 3:166 DCC do not apply to the legal relationship between Stichting Custodian and the Investors on the one hand and the Company on the other.

12. Securities

- 12.1. As security for any and all claims that Stichting Custodian may have against the Company at any time under these Bond Conditions (increased with fees, fines and interest), the Company shall establish a first rank shared pledge in favour of Stichting Custodian (the "**Security Rights**") on the property to be designated for this purpose by Stichting Custodian, including in any event the following assets, as will be described and detailed in the deed(s):

- a) all present and future claims of the Company and its subsidiaries that it has and/or will have now or at any time against third parties, including but not limited to claims for payment of money or other consideration, intercompany claims, recourse claims, current account claims and rights that the Company may assert against third parties pursuant to Article 2:403 of the DCC, together with all related rights and securities, all in the broadest sense;

- b) all present and future movable property and assets of the Company and its subsidiaries, including all existing and future business and trade inventory, semi-finished goods and all current and future inventory, all in the broadest sense of the words;

- 12.2. The Security Rights will be established in a separate deed of pledge. The Company hereby explicitly grants an irrevocable and unconditional power of attorney to Stichting Custodian with the right of substitution to establish, register, vest, execute and enforce any Security Rights referred to in these Bond Conditions at any time. This power of attorney also applies to situations where the Stichting Custodian (also) acts as the Company's counterparty within the meaning of section 3:68 of the Dutch Civil Code or as representative of the Company's counterparty. The Company hereby (where necessary in advance) ratifies and confirms any act performed by Stichting Custodian on the basis of the power of attorney and indemnifies the Stichting Custodian for exercising its rights under the power of attorney.
- 12.3. At first written request from Stichting Custodian, without prejudice to the provisions of Article 12.1, the Company is obliged to immediately provide (additional) securities, to supplement them or replace them, as deemed adequate by Stichting Custodian, to comply with its obligations towards Stichting Custodian under these Bond Conditions. These additional securities fall under the definition of Security Rights.
- 12.4. Each Party will cooperate with, and do everything necessary for, the execution of any documents, powers of attorneys and (notarial) deeds, the registration of anything that is or may be necessary with regard to vesting, subordination and/or enforcement of Security Rights.
- 12.5. Any proceeds from the enforcement of the Security Rights or any redemptions will be applied by the Stichting Custodian in the following order:
- (a) all costs incurred by OPC and/or Stichting Custodian in connection judicial and extrajudicial recovery (including enforcement) of any claims (including collection costs and the reasonable costs of engaging a bailiff and/or lawyer);
 - (b) reimbursements, considerations, fines and fees owed to OPC and/or Stichting Custodian by Investors and/or the Company in accordance with the Bond Conditions and/or the provisions of the Investing GTC;
 - (c) Interest and fees owed by the Company to Investors past and and potential future investors of Invesdor Platform; and then
 - (d) Outstanding Principal Amount due to the Investors and any outstanding principal amount due to past and potential future investors of Invesdor Platform.
- Only if a higher-priority item is settled in full will a lower-priority item be reimbursed. In the event that the amounts under (c) and (d) are insufficient to repay the full claims of Investors, their claims will be repaid in proportion to the Outstanding Principal Amount.
- 12.6. If payments to Investors cannot be made because the bank account provided by the Investor is incorrect, or for other reasons, and the payments are refunded to OPC or Stichting Custodian, OPC or Stichting Custodian will return the refunded amounts to the party from which the payments originated. As soon as the funds are transferred by OPC or Stichting Custodian to the relevant party, neither OPC nor Stichting Custodian is responsible for this amount. The Investor is personally responsible for requesting the refunded amount from that party. If the Company cannot make the payment because the Investor has given an incorrect bank account number, or for other reasons, and the payments will be refunded to the Company, the Company will inform OPC as soon as possible, after which the Investor will be contacted. Thereafter, the Investor itself must approach the Company to receive the refunded amount. The Parties acknowledge that OPC and Stichting Custodian only have a facilitating role and indemnify OPC and Stichting Custodian against any liability, claim or demand in connection with this Article.

- 12.7. Any costs incurred by OPC and/or Stichting Custodian in connection with collecting or enforcing Security Rights or the Bond Loan, or any other costs associated with the non-compliance with any payment obligation or other obligation of the Company towards the Investors, or towards OPC or Stichting Custodian, shall be borne by the Company. The extra-judicial (collection) costs will be borne by the Company with a minimum of € 1,000 (ex VAT). The Company also owes OPC and Stichting Custodian a penalty interest of [2]% with a minimum of € 500 if the Company does not meet its payment obligation on time or fails to fulfil another obligation and does not report this to OPC or the Stichting Custodian in a timely manner. In the event of bankruptcy of OPC any not charged penalty interest, will be allocated in full to Stichting Custodian. Thus in this case any penalty interest still not charged will be charged by Stichting Custodian.
- 12.8. The moment the Company breaches any obligation under these Bond Conditions at any time, it must immediately – and in any event within three days of the breach – provide OPC and Stichting Custodian with the following information: (i) a full, up-to-date debtors statement with the name and address details of each debtor and the level of the (current and future) claims of each debtor, (ii) an overview of the value of all the Company's assets and stock and (iii) any other information that OPC or Stichting Custodian requests.

13. Agreement of Guarantee

- 13.1. The Guarantor hereby irrevocably and unconditionally guarantees as security for the payment of Stichting Custodian's Parallel Debt claim against the Company, as independent obligation and not as surety, the payment of all claims Stichting Custodian has against the Company on under and arising from this Bond Loan, the Bond Conditions and/or the Security Documents (the "**Guarantee**"), with due regard for the provisions below.
- 13.2. The Guarantor undertakes, at the first written request from Stichting Custodian accompanied by a notice that the Company is still in default regarding compliance with the Bond Loan, the Bond Conditions and/or the obligations set out in the Security Documents, to settle the amount that Stichting Custodian declares, in writing, that it can claim from the Company under the Bond Loan, the Bond Conditions and/or the Security Documents.
- 13.3. No more than € 1,500,000 can be claimed from the Guarantor under this Guarantee.
- 13.4. The Guarantor's obligations under the Guarantee are not affected by: (i) any change, amendment or replacement of the Bond Loan, the Bond Conditions and/or the Security Documents and/or one or more associated documents and (ii) any dissolution, insolvency or similar proceedings pertaining to the Company.
- 13.5. The Guarantee is granted from the time the Bonds are issued to the time the Company has complied with all its obligations under the Bond Loan, Bond Conditions and the Security Documents.
- 13.6. The Company and Guarantor waive, to the extent legally possible, any claim under Articles 6:9(2) and 6:11 DCC. The Guarantor shall subordinate its conditional claim that it has or acquires against the Company by virtue of recourse or subrogation, in advance where necessary, to all current and future claims that Stichting Custodian and/or the Investors have or acquire against the Company.}

14. Power of attorney

- 14.1. The Investor grants to OPC and Stichting Custodian, each individually, an irrevocable and unconditional power of attorney each with full power of substitution (*ondervolmacht*), to carry out on behalf of (and therefore in the name of) the Investor any and all (legal) acts (including acts of disposition) that OPC or Stichting Custodian, at their own discretion, deem advisable or necessary in connection with:
- (a) the exercise of any rights under the Bond Conditions and/or Security Rights and/or Guarantee and performance of any obligations of the Investor thereunder (including, but not limited to, asserting claims under the Bonds or taking any action in the name of the Investor or in its own name for the account of or on behalf of the Investor to seek judicial or extrajudicial remedies, provided that

Stichting Custodian, as agent, may, in its sole discretion, declare and do anything deemed to be in the best interests of the Investors);

- (b) the creation, cancellation or other release of any Security Right by and/or on behalf of the Investors;
- (c) the unrestricted and full exercise of the rights under any Security Document including the enforcing of Security Rights and/or Guarantee if the Company is in default vis-a-vis the Investor;
- (d) accepting a payment plan, proposal for composition, bids in connection with the bankruptcy of the Company, agreeing arrangements with the receiver, a settlement with creditors or similar arrangement, taking collection measures and distributing the proceeds between the Investors in accordance with Article 12.5;
- (e) conclusion of any other subordination deed, intercreditor agreement or similar agreements on behalf of the Investor, arranging a change of priority and/or appearing before a notary for the execution of notarial deeds;
- (f) conclusion of (payment) arrangements or similar agreements on behalf of the Investor with the Company, Guarantor;
- (g) dissolution and termination of these Bond Conditions;
- (h) conclusion of any amendments to the Bond Conditions and other documents on behalf of the Investor; and/or
- (i) to take all such further (legal) actions as it deems necessary or useful and to sign all such documents as may be necessary or useful for the implementation of the foregoing or as may otherwise be in the interest of the Investors.

OPC and Stichting Custodian are also entitled to reimbursement of the reasonable external costs incurred by them in exercising the power of attorney. This fee shall be deducted pro rata from the amounts to be paid to the Investors pursuant to Article 12.5.

- 14.2. The Investor hereby agrees that OPC or Stichting Custodian shall exercise its power of attorney as it sees fit, in the interests of all Investors jointly. OPC or Stichting Custodian is not obliged to take the interests of an individual Investor into account. Stichting Custodian and OPC is entitled to delegate its duties under the Bond Conditions to third parties.
- 14.3. The Investor expressly authorizes OPC or the Stichting Custodian to act as a counterparty of the Investor, also in the event of a conflict of interest, and to act as an authorized representative on behalf of the Investor's counterparty(s). The Investor hereby waives his/her rights under Article 3:68 DCC and OPC and Stichting Custodian hereby accepts such waiver.
- 14.4. To the extent that OPC or Stichting Custodian expects that the costs of judicial or extrajudicial recovery (including enforcement of Security Rights or the Bonds Conditions) will not be recoverable from the Company or that these costs will be higher than the expected proceeds, OPC or Stichting Custodian shall not be obliged to take any actions to enforce any Security Rights or terms of the Bond Conditions.
- 14.5. In the event of insolvency or bankruptcy of the Company, Stichting Custodian will in principle instruct the insolvency/bankruptcy administrator to enforce the established Security Rights, unless at the discretion of Stichting Custodian, there is a compelling interest to decide otherwise.

15. Servicing fee

- 15.1. The Company owes Invesdor, Stichting Custodian and OPC a servicing fee of 0.5 % per year on the Initial Principal Amount, in connection with the ongoing services of Invesdor, OPC and Stichting Custodian under the Bond Conditions. The Company will transfer the servicing fee to Invesdor annually in advance for the respective upcoming year of the term, or another entity designated by Invesdor. In the event of early repayment, any servicing fee already paid for the year in which the early repayment takes place shall

remain with Invesdor, Stichting Custodian and OPC. The Parties agree that the servicing fee may also be recovered and withheld by Invesdor, OPC and/or Stichting Custodian from the enforcement of Security Rights.

- 15.2. In the event of bankruptcy of Invesdor and/or OPC, the aforementioned servicing fee set out in Article 15.1 and any other fees and costs set out in the Bond Conditions (including the fees and costs referred to in Articles 5.8, 6.7, 12.5 and 14.1) shall be allocated in full to Stichting Custodian and Invesdor's and/or OPC's authority to withhold the servicing fee and other fees and costs will automatically lapse. For the avoidance of doubt, Stichting Custodian's authority to withhold the servicing fee pursuant to Article 15.1 and other fees and costs pursuant to the Bond Conditions remains in such event valid.
- 15.3. In the event of bankruptcy of Stichting Custodian, the aforementioned servicing fee set out in Article 15.1 and any other fees and costs set out in the Bond Conditions (including the fees and costs referred to in Articles 5.8, 6.7, 12.5 and 14.1) shall be allocated in full to Invesdor and Stichting Custodian's authority to withhold the servicing fee and other fees and costs will automatically lapse. For the avoidance of doubt, Invesdor's authority to withhold the servicing fee pursuant to Article 15.1 and other fees and costs pursuant to the Bond Conditions remains in such event valid.

16. Waiver of individual right

- 16.1. The Investor is not entitled, and irrevocable and unconditional waives his/her right, to exercise his/her rights under the Bond Conditions independently of the other Investors, to assert judicial or extrajudicial claims against the Company and/or Guarantors, including attachment, and/or to agree payment plans or other arrangements with the Company, as long as OPC, Stichting Custodian, or an entity designated in accordance with Article 25.9 is acting as representative on behalf of the Investors. The Investor accepts that only OPC, Stichting Custodian or the entity designated in accordance with Article 25.9 is authorised to exercise rights under any Bond Conditions in the interests of the Investors jointly, to assert judicial or extrajudicial claims, including attachment (and/or agree payment plans or other arrangements with the Company).
- 16.2. As long as OPC, Stichting Custodian or the entity designated in accordance with Article 25.9 is acting as representative on behalf of the Investor no changes can be made in respect of any claim of an individual Investor under the Bond Conditions, other than on the instruction of OPC, Stichting Custodian or the entity designated in accordance with Article 25.9 and pursuant to Article 19.
- 16.3. If and as soon as the Parallel Debt is due and payable and Stichting Custodian (or its agent/authorised representative) has enforced the Company for payment, any payments by the Company to the Investors without Stichting Custodian's approval cannot lead to a reduction of Stichting Custodian's claim against the Company.

17. Non-transferability by the Company

- 17.1. With the exception of Article 17.2, the Company shall not transfer, assign and/or encumber this Bond Loan, or any rights and obligations under these Bond Conditions, to any other person or entity.
- 17.2. The Company shall be entitled to transfer the Bond Loan in full, and its rights and obligations under these Bond Conditions (and any other related transaction documentation to which it is party), with the prior written consent of OPC and the Majority of the Investors (as included in Article 19). The Investor consents in advance to a transfer which is approved by the Majority of the Investors.
- 17.3. Claims under this Bond Loan cannot be pledged. Pledging of claims arising from this Bond Loan is excluded. This clause has effect under property law (prohibition of pledging).
- 17.4. Stichting Custodian and OPC shall be entitled to transfer the Bond Loan in full within the meaning of Article 6:159 DCC, or to assign its rights and obligations under these Bond Conditions in full or in part within the meaning of Article 3:83(2) and/or encumber its rights, to a third party. Each Party consents in advance to a transfer or assignment in accordance with this Article 17.4.

18. OPC's Investing GTC

- 18.1. The Parties accept that the Investing GTC apply to this Bond Loan and confirm that they have received the Investing GTC and taken note of the contents.

19. Amendments and voting

- 19.1. During the term of the Bond Loan, the Company may request to amend the Bond Conditions. The Company must address a duly substantiated request in writing to OPC and/or Stichting Custodian. Each of OPC and Stichting Custodian is authorized to accept the proposed amendment(s) for and on behalf of the Investors, provided that this is covered by the power of attorney set out in Article 14. The Investor is then bound by the decision of OPC or Stichting Custodian respectively.
- 19.2. Without prejudice to the right of OPC and/or Stichting Custodian to act independently on behalf of the Investors pursuant to the power of attorney as referred to in Article 14, each of OPC and Stichting Custodian shall be entitled to submit the following to the Investors for a vote: a proposed amendments to the Bond Conditions, the exercise of the power of attorney and/or the enforcement of Security Rights and/or Guarantee and/or the change of the E-Securities Register pursuant to § 22 eWpG. If the proposed amendment to the Bond Conditions, the enforcement of the Security Rights and/or any other legal act does not fall under the scope of its power of attorney, then OPC or Stichting Custodian is obliged to put this to a vote by the Investors. The Majority of the Investors will decide within five (5) days after the request to vote or within any other deadline set by OPC or Stichting Custodian. A vote cast shall be counted in proportion of the Bonds to the Outstanding Principal Amount. Each Investor shall be bound by the decision of the Majority of the Investors (irrespective of whether the Investor has voted and irrespective of whether the Investor has voted in favour or against. If no Investor has casted a vote within the time limit set forth above, OPC and Stichting Custodian shall be entitled to make a decision on behalf of the Investors. OPC and Stichting Custodian will then do everything necessary to implement the amendment and/or take the legal action(s) on behalf of the Investors. The rejection by the Investor of the proposed amendment and/or the legal act shall not entitle the Investor to repayment or damages.
- 19.3. In principle, voting pursuant to Article 19.2 takes place digitally (including via email).
- 19.4. A meeting of Investors (“**Meeting of Investors**”) shall be held (i) at the written request of the Company, (ii) at the written request of the holders of at least 30% of the Outstanding Principal Amount or (iii) at the written request of OPC or Stichting Custodian.
- 19.5. The Meeting of Investors shall be convened by the Company. The Company can ask OPC to do this on behalf of the Company. The Company shall convene the Meeting of Investors no later than one (1) month after receipt of the written request to do so. Investors shall receive a convocation notice to the Meeting of Investors at least fourteen (14) days prior to the day on which the meeting is held. Notice may be given via a legible and reproducible message sent electronically. The notice shall include the location of the Meeting of Investors, the agenda, and explanation thereof. Each Investor shall be entitled to participate in the Meeting of Investors by means of an electronic communication medium in order to speak and exercise his/her voting rights. Every Meeting of Investors can also only take place digitally, without a physical meeting.
- 19.6. If the Company fails to convene a Meeting of Investors, Stichting Custodian and the requesting Investors themselves are entitled to convene a Meeting of Investors with due regard for the deadlines and formalities set forth above in Article 19.5.
- 19.7. The Meeting of Investors shall be chaired by a director of the Company with the involvement of the Registrar, or another person to be appointed by the Company. If this person is not present, the Meeting of Investors is chaired by a person to be appointed by the meeting from among its members. Minutes shall be kept of the Meeting of Investors. Minutes shall be taken by the secretary, who is appointed by the chairman of the meeting, and signed by the chairman and the secretary. The minutes shall be made available to all Investors and the Registrar after the meeting.

20. Limitation of Liability

- 20.1. OPC, Stichting Custodian, the Registrar and Invesdor are not liable for any damage suffered, or costs incurred, by the Company or the Investor as a result of, and shall not be in any other respect liable for,

exercising (or failing to exercise) any authority, right or remedy under these Bond Conditions, except in the event of fraud, intent or wilful misconduct by OPC, Stichting Custodian, the Registrar and/or Invesdor.

- 20.2. If OPC, Stichting Custodian, the Registrar and/or Invesdor is or are liable under these Bond Conditions, their total aggregate liability is limited to no more than the fees paid to OPC, Stichting Custodian, the Registrar and/or Invesdor, respectively, under the Bond Conditions. Regarding Investors, the maximum liability of OPC, Stichting Custodian, the Registrar and Invesdor is €500 per Investor. If each is held liable, the total of the sum of each person's liability is limited to € 500 in total per Investor. The total liability per incident is limited to no more than the amount that is paid under the liability insurance of OPC, Stichting Custodian, the Registrar and/or Invesdor in the particular case, even if this is less than € 500 per Investor.
- 20.3. The liability of OPC, Stichting Custodian, the Registrar and/or Invesdor is limited to reimbursement of the direct damage, except in the event of fraud, intent or wilful misconduct on the part of OPC, Stichting Custodian, the Registrar and/or Invesdor. OPC, Stichting Custodian, the Registrar and/or Invesdor are never liable for indirect damage, including but not limited to loss of profit, missed savings, decreased goodwill, loss from business interruption, loss as a result of third party claims, loss of data, reputational damage and/or other consequential damage.
- 20.4. Except in the case of fraud, intent or wilful misconduct by OPC, Stichting Custodian, the Registrar and/or Invesdor, each of them are not liable for loss or damage as a result of inaccuracies or omissions in the information and materials offered on the Invesdor Platform by the Company (such as Key Investment Information Sheet), nor for loss or damage as a result of problems caused by cybercrime or inherent in the dissemination of information via the internet, such as outages or interruptions of, or faults or delay in, the provision of information or services by OPC, Stichting Custodian, the Registrar and/or Invesdor or by the Company to OPC, Stichting Custodian, the Registrar and/or Invesdor.
- 20.5. OPC, Stichting Custodian, the Registrar and/or Invesdor are not liable for non-performance or incorrect or incomplete performance of any obligations by the Company towards the Investors and/or of any obligations of the Investor towards the Company.

21. Notices

All notices in the context of these Bond Conditions must be given in writing (including by e-mail) to the addresses mentioned in the opening sentences of these Bond Conditions or the Investor's addresses as recorded in the Investor's profile.

22. Company and Investor's Warranties

- 22.1. The Company hereby represents and warrants that the following statements and representations are correct and accurate on the date of these Bond Conditions, the date of issuance of the Bonds and the date on the date of transferring the Subscription Amounts to the Company:
 - a) all information provided by the Company to OPC, Invesdor and/or the Investors, including but not limited to the Key Investment Information Sheet and the information disclosed in accordance with Article 1**Error! Reference source not found.**, are accurate and correct and do not present a misleading picture of performance of the Company. All information relating to the Project and the Company that is reasonably relevant in connection with the offering of Bonds to the Investors and admission of the Project to the Invesdor Platform has been disclosed by the Company to OPC and the Investors;
 - b) all information published on the Company's project page on the Invesdor Platform, including, but not limited to the Key Investment Information Sheet, has been prepared by the Company;
 - c) the Company is a company legally incorporated and existing under Dutch law, which is authorised to conduct its business activities;
 - d) the Company's articles of association, as provided to OPC, are the Company's current articles of association. The Company is duly registered in the Dutch Trade Register pursuant to the provisions of the Dutch Trade Register Act (*Handelsregisterwet*) and DCC. All information and financial statements and other documents relating to the Company which are required to be filed with and/or disclosed to the Dutch Trade Register for that purpose in the Netherlands have been duly and properly filed at all times;

- e) the Company has not filed a petition or made a decision to dissolve, merge or demerge, nor has it been declared insolvent/bankrupt, nor has the Company been granted a moratorium (provisional or final), nor is the Company in negotiations with one or more of its creditors for the adjustment or rescheduling of all or part of its debts, nor is the Company aware that a third party has filed or will file a petition for the insolvency/bankruptcy of the Company, nor are any reorganization proceedings under the Dutch WHOA or similar proceedings pending;
- f) the Company (i) is not in default in the performance of any contractual or other obligation and (ii) is not in violation of any law or regulation or other requirement applicable to it that could reasonably be expected to cause harm to the Investor, to jeopardize the Company's ability to repay and/or continuity of operations and/or otherwise have a material adverse effect on the Company's business;
- g) the Company is not in default in filing a tax return or in arrears in the payment of taxes due, and there is no claim for payment of taxes against the Company unless a provision for such has been made in the Company's financial statements;
- h) the Company has the unrestricted, unencumbered and free ownership of all intellectual property rights (including but not limited to patents, (trade) marks and names, source codes, logos, domain names, rights to designs, copyrights, database rights and utility models) and know-how necessary for the operation of the Company or , or has been given authorisation by such authorised third party;
- i) the aforementioned property rights and knowhow do not infringe any third party's rights;
- j) there are no civil, administrative or criminal legal proceedings or arbitration proceedings pending in which the Company is involved, nor, to the best knowledge of the Company, are any such proceedings imminent;
- k) the Company does not fall under special administration, distressed debt or restructuring department within the scope of its banking relationships;
- l) the Company has exclusively relied on the advice of, and has only consulted with, its own professional advisers with regard to the tax, legal, regulatory and other economic considerations relating to the Project and/or the Company; and is not relying on declarations or guarantees of OPC, Stichting Custodian or Invesdor or any person acting on their behalf;
- m) the Company has made all decisions under corporate law necessary for the Bond Conditions, acceptance of the Subscription Offer and the implementation of the obligations under the Bond Conditions and the issuance of the Bonds; and
- n) there is no Event of Default.

22.2. The Investor hereby represents and warrants to the Company, OPC and Stichting Custodian that the following statements and representations are correct and accurate on the date of these Bond Conditions, the date of issuance of the Bonds and the date on the date of transferring the Subscription Amounts to the Company:

- a) Investor has read the Key Investment Information Sheet, these Bond Conditions and the Investing GTC, and expressly, unconditionally and irrevocably agrees to submit to the terms and conditions contained therein;
- b) in the case of an entity: the Investor has been validly incorporated, no proposal or decision has been made by the Investor for dissolution, legal merger or demerger and the Investor has not been declared bankrupt, the Investor has not been granted a (provisional or final) suspension of payments and the Investor is not in negotiations with one or more of its creditors considering adjustment or rescheduling of all or any part of its debts, nor is the Investor aware that a third party has filed or is going to file for bankruptcy of the Investor;
in the case of a natural person: no petition for personal insolvency/bankruptcy and/or debt restructuring has been filed in respect of the Investor, and the Investor has not been declared insolvent/bankrupt, is not in receivership and/or insolvency/bankruptcy administration, nor has a petition to that effect been filed;
- c) the information in the Investor's profile on the Invesdor Platform relating to the Investor (such as name, address, tax residence and bank account) is correct and complete;
- d) the Subscription Offer and Bond Loan is made in its own name and for its own account; and
- e) the Investor has validly entered into, and agreed to, the Bond Loan pursuant to the Bond Conditions, and is duly authorized to enter into the Bond Loan pursuant to the Bond Conditions.

23. Laying down the Bond Conditions

23.1. For the recording of the Bond Conditions as a durable electronic document, the Registrar shall store the information in a verifiable manner in such a way that it can be reproduced unchanged at any time. It shall ensure that the integrity and authenticity of the stored information is also guaranteed in the long term and can be verified at any time.

23.2. The Registrar shall make the Bond Conditions freely available on the internet at all times and in a manner that is easy to find using standard procedures.

23.3. __Any changes to the access to the Bond Conditions shall be announced in due time and in an appropriate manner.

24. Amendment of the Bond Conditions, Change of the E-Securities Register

24.1. The Registrar shall ensure that, without the consent of the Bondholders, amendments are only made to the recorded Bond Conditions on the following basis, unless they are manifestly incorrect:

- (a) by law,
- (b) on the basis of a law,
- (c) on the basis of a legal transaction
- (d) on the basis of a court decision or
- (e) on the basis of an enforceable administrative act.

24.2. Amendments to the content of the Bond Conditions in accordance with the above provisions shall only become effective upon filing with the Registrar (§ 5 of the German eWpG). The changes must be traceable in the amended Bond Conditions. For this purpose, the various versions shall be consecutively numbered and verifiably stored in a chronological record in such a way that they can be reproduced unchanged at any time. Resolutions of the Meeting of Investors by which the content of the Bond Conditions is amended or supplemented shall be executed in such a way that the Bond Conditions to which the entry in the E-Securities Register refers and which are accessible at the Registrar are supplemented or amended. The date and time of the amendment or supplement shall be specified. For this purpose, the voting chairman shall transmit the content of the resolution documented in the minutes to the Registrar with the request to attach the submitted documents to the existing documents in an appropriate form. He shall assure the Registrar that the resolution may be executed.

25. Final Provisions

25.1. The Investor hereby authorizes OPC and Stichting Custodian to disclose to the Company any information (including personal data) necessary or useful for the performance under these Bond Conditions.

25.2. The Investor shall, both during the term of the Bond Loan and after its termination, keep confidential all confidential matters concerning the Company. This obligation does not apply to information that (i) is generally available to the public, (ii) has not been obtained from a Party to these Bond Conditions or a party affiliated to such Party, provided the information has not been obtained unlawfully or (iii) is required to be disclosed by law or by order of a competent authority, or (iv) is disclosed in connection with the enforcement of claims under these Bond Conditions and/or the enforcement of Security Rights and/or Guarantee.

25.3. All payments that need to be made by the Investor or Company for any reason will be made without (and free from any deduction for) set-off or counterclaim. The investor or the Company shall not be entitled to suspend the performance of their obligations.

- 25.4. These Bond Conditions shall terminate upon the repayment in full of the Outstanding Principal Amount.
- 25.5. Unless expressly agreed otherwise in these Bond Conditions, the Parties hereby irrevocably waive the right to dissolve or nullify these Bond Conditions in whole or in part pursuant to Article 6:265 et seq. of the DCC or Article 6:228 of the DCC or to demand in court that the effects of these Bond Conditions be modified to remedy any prejudice pursuant to Article 6:230 of the DCC.
- 25.6. If any provision in these Bond Conditions appears to be void, voidable or unenforceable, the validity of all other provisions of these Bond Conditions shall not be affected thereby. Such void, voidable or unenforceable provision shall be replaced by a provision that corresponds as closely as possible to the original provision.
- 25.7. Any default or deferral by OPC or a Party to these Bond Conditions in exercising a right or taking recourse to a legal remedy under these Bond Conditions shall not affect any such right or legal remedy and shall not be deemed, and shall not be interpreted as, a declaration of waiver or otherwise impede its exercise or recourse at a later date. The full or partial exercising of any right or taking recourse to a legal remedy by law or under these Bond Conditions shall not impede the further exercise of or recourse to any other right or any other claim.
- 25.8. {If several parties are referred to in these Bond Conditions under the definition of “Guarantor”, this shall mean each of the parties concerned, and each such party accepts and assumes irrevocably and unconditionally joint and several liability for all obligations of the Company towards the Investor and/or Stichting Custodian under or in connection with these Bond Conditions. The legal relationship of the Guarantor vis-à-vis Stichting Custodian governed by these Bond Conditions shall apply on a one-to-one basis to each Guarantor falling within the definition of Guarantor. To the extent legally possible, each Guarantor waives any appeal under Articles 6:9(2) and 6:11 DCC. To the extent legally possible, each Guarantor waives its right to invoke Articles 6:9(2) and 6:11 of the Dutch Civil Code. Each Guarantor shall subordinate in advance its contingent claim it has or will have against any other Guarantor by reason of recourse or subrogation, to all present and future claims that the Investors and/or Stichting Custodian may have against any Guarantor.}
- 25.9. The continued existence of OPC does not affect the legal relationship between the Investor and the Company. In the event of the insolvency/bankruptcy of OPC, any reference to OPC shall by operation of law refer to Stichting Custodian. From such time onwards, all notices to be given to OPC shall be given to Stichting Custodian and Stichting Custodian shall be entitled to payment of all fees, penalties and expenses. If both OPC and Stichting Custodian become insolvent/bankrupt or are otherwise unable to perform the duties and exercise the powers, the Company shall appoint another entity to represent the Investors as soon as possible and in any event within twenty (20) Business Days. In the event that the Company fails to appoint another entity in a timely manner, all rights and obligations between the Company and the Investor shall be exercised between them to the extent possible. The Bond Conditions will continue in an amended form, but the purpose and content of the original Bond Conditions will be maintained as far as possible. The Company and Guarantor will provide full cooperation and carry out legal and other acts that are necessary to recreate the Security Rights and Guarantee on behalf of the other aforementioned entity on behalf of the Investors or in name of individual Investors.
- 25.10. OPC’s existence has no effect on the legal relationships between the Investor and the Company. In the event of OPC’s bankruptcy, any reference to OPC shall, by operation of law, refer to Stichting Custodian. From that moment, all notices that must be communicated to OPC shall be communicated to Stichting Custodian and Stichting Custodian is entitled to payment of all fees, fines and expenses. If both OPC and Stichting Custodian go bankrupt or are otherwise unable to perform tasks and exercise powers, then the Company is obliged to appoint another entity as quickly as possible, certainly within twenty (20) business days, to represent the Investor. If the Company does not appoint another entity promptly, then all mutual rights and obligations between the Company and Investor will be complied with where possible without the intervention of, or representation by, OPC and/or Stichting Custodian. The Bond Conditions will continue in amended form, with as much alignment as possible being sought with the object and intent of the original Bond Conditions. The Company and Guarantor will provide full cooperation and carry out legal and other acts that are necessary to recreate the Security Rights and Guarantee on behalf of the other aforementioned entity for the benefit of the Investors, or on behalf of all individual Investors.

- 25.11. To the extent that any provision is included in these Bond Conditions are in favour of OPC Invesdor or the Registrar, such provision shall be included as an irrevocable third-party stipulation without consideration within the meaning of Article 6:253 of the DCC. The Parties, OPC, Invesdor and the Registrar are aware of this third-party stipulation and accept it to the extent required. OPC, Invesdor and the Registrar may require any Party to comply with any and all provisions, covenants and obligations arising out of or in connection with these Bond Conditions, in order to protect its rights.
- 25.12. In terms of substantive law/the content of the security (the rights and obligations of the Parties), the Bonds under these Bond Conditions, and any contractual and non-contractual obligation arising in connection therewith, are governed by Dutch law. The issuance of the Bonds as E-Securities and any contractual and non-contractual obligation of the Parties arising therefrom shall be governed by the laws of the Federal Republic of Germany (so called partial choice of law).
- 25.13. In terms of substantive law/the content of the security (the rights and obligations of the Parties) any dispute in connection with the Bonds under these Bond Conditions, and any contractual and non-contractual obligation arising in connection therewith, shall be submitted to the exclusive jurisdiction of the competent courts of Amsterdam, with the possibility of appeal and possibly an appeal in cassation. Any dispute in connection with the issuance of the Bonds as E-Securities and any contractual and non-contractual obligation arising in connection therewith, shall be submitted to the exclusive jurisdiction of the competent courts of Berlin, with the possibility of appeal and possibly an appeal in cassation.

Ondertekend door:

7B5DEAF200274BF...
Jozius Izaak Oosterling

On behalf of the Company and Guarantor 1 and 2

DocuSigned by:

181EEE5245B1479...
Ellen Hensbergen
On behalf of OPC

Annex 1 Definitions

1.1 In these Bond Conditions the following expressions have the following meanings:

Affiliated Party

means in the case of a legal person: a (legal) person or its ultimate parent company or shareholder that, directly or indirectly, (i) holds more than 50% of the nominal value of the subscribed share capital in an entity, (ii) holds more than 50% of the voting rights in the general meeting, (iii) has the authority to appoint a majority of the directors, or (iv) otherwise has control over its activities, or (v) any other (legal) person that can be regarded as a “subsidiary” or part of a “group” as provided in Articles 2:24a and 2:24b of the DCC; and means in relation to a natural person: his or her spouse, registered partner and any other natural person related by blood or affinity up to the second degree;

Article

has the meaning given to it in Article 2.3;

Bond(s)

means an unlisted registered debt security issued by the Company, with the Nominal Value each, issued pursuant to these Bond Conditions;

Bond Loan

means the bond loan in the amount not less than the Target Amount and not more than the Maximum Amount issued under these Bond Conditions;

Bond Conditions

means these terms and conditions of the Bond Loan;

Company

has the meaning given to it in Article 1;

Conditions Precedent

has the meaning given to it in Article 3.2;

Corresponding Indebtedness

means, in respect of each Company, the company's current and future payment obligations (contingent or otherwise) to the Investors under or in connection with the Bond Conditions, and such additional payment obligations as the Company, the Investors, OPC and/or Stichting Custodian may agree at any time;

E-Securities Register

means a system of records in which the holders of an E-Security are kept (an electronic securities register pursuant to section 16 of the German eWpG).

E-Security

means an electronic security that is issued by the Company effecting an entry in an E-Securities Register instead of issuing a securities certificate.

DCC

means the Dutch Civil Code (*Burgerlijk Wetboek*);

Default Interest

has the meaning given to it in Article 6.8;

Digital Safe Deposit Box

is an IT application used to store public keys and private keys and to interact with the technology, the functionalities of which enable E-Securities to be held and transferred.

Disbursement Conditions

has the meaning given to it in Article 4.3;

Event of Default

has the meaning given to it in Article 9;

Group

means the Company and any current and future subsidiaries;

Guarantee

has the meaning given to it in Article 13.1;

Guarantor

has the meaning given to it in Article 1;

Initial Principal Amount

means the initial total Subscription Amounts of all Investors together;

Interest

has the meaning given to it in Article 6.1;

Interested Party

means any natural or legal person considering the purchase of Bonds;

Invesdor

means Invesdor INV AG;

Invesdor Platform

means the online crowdfunding platform operated by OPC as authorised crowdfunding service provider pursuant to Art. 12 of Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European crowdfunding service providers for business;

Investing GTC

means OPC's general terms and conditions as these apply from time to time, as published on the Invesdor Platform;

Investor

means the natural or legal person who holds one or more Bonds;

Investors

means all natural or legal persons that jointly hold one or more Bonds;

Key Investment Information Sheet

means the sheet published on the Company's project page on the Invesdor Platform by the Company containing essential investment information relating to the issue of the Bond, the Project and the Company;

Majority of the Investors

means one or more Investors whose Bonds (jointly) represent more than 60% of the Outstanding Principal Amount of votes cast;

Maturity Date

has the meaning given to it in Article 7.1;

Maximum Amount

has the meaning given to it in Article 1;

Nominal Value

has the meaning given to it in Article 1;

OPC

means Oneplanetcrowd International B.V.;

Outstanding Principal Amount

means the Subscription Amounts of all Investors plus any accrued and unpaid Interest and Default Interest minus redemptions and Interest payments paid by the Company to the Investors;

Parallel Debt

has the meaning given to it in Article 11.1;

Parties

means the Investors, Company, Stichting Custodian and the Registrar, and Guarantor;

Project

has the meaning given to it in Article 1;

Security Documents

means the deeds of pledge, mortgage deeds and/or Guarantee based on which the Security Rights and/or Guarantee are established; and

Security Rights

has the meaning given to it in Article 12.1.

Shareholders

means the shareholders of the Company from time to time;

the Registrar

means Smart Registry GmbH, registered in the commercial register of the Local Court of Charlottenburg Berlin under register number HRB 234468 B;

Stichting Custodian

means Stichting Custodian Agent OPC;

Subscriber

means an Interested Party who is making or has made an a Subscription using the Subscription Form;

Subscription Offer

means a commitment of an Interested Party to acquire one or more Bonds pursuant to the Bond Conditions;

Subscription Amount

means the original amount that the investor invests in the Bonds in accordance with the Bond Conditions;

Subscription Period

has the meaning given to it in Article 4.1;

Target Amount

has the meaning given to it in Article 1;

Target Date

has the meaning given to it in Article 1;

Taxes

means taxes, levies, tax assessments or public costs of any kind;

1.2 Unless otherwise apparent from the context, in these Bond Conditions:

- (a) references to a particular gender include all genders;
- (b) phrases denoting only the singular shall include the plural and vice versa, unless the context indicates otherwise;
- (c) a reference in these Bond Conditions to an Article or Annex is a reference to an Article or Annex of these Bond Conditions, unless the context indicates otherwise;
- (d) references to persons include references to natural persons, legal entities, unincorporated associations, partnerships (with or without legal personality) or public corporations, and their legal representatives or successors in title;
- (e) the word "including" or words with similar meaning shall be construed to mean "including, but not limited to";
- (f) a statute, rule, or regulation includes a reference to the statute, rule, or regulation as amended or reenacted from time to time and to the statute, rule, or regulation that replaces it;
- (g) headings of Articles or Annexes used in these Bond Conditions are for convenience of reading only and shall not be taken into account in the interpretation of these Bond Conditions; and
- (h) no provision of these Bond Conditions shall be construed to the detriment of any Party solely because such party was responsible for the drafting of such provision.