

BOND CONDITIONS

Land Life Company B.V.

These bond terms and conditions of issue (the "**Bond Conditions**") were set on October 10, 2023.

1. Overview of the bond

Company:	Land Life Company B.V. , a private limited liability company (naamloze vennootschap), incorporated under the laws of the Netherlands, with its registered office in Amsterdam, Mauritskade 63,1092AD, registered at the Chamber of Commerce under number 59182385 (hereinafter " Company ").
Guarantor:	<ol style="list-style-type: none">1. Land Life Company Iberia SL, with its registered office in Burgos, Calle de Santander 19, 9004, registered at the Chamber of Commerce (Registro Mercantil) under number M-729464-8 (hereinafter referred to as "Guarantor 1"),2. Land Life Company USA PBC, with its registered office in Sacramento at 1201 J Street, Suite #218, CA 95814, registered under Employer Identification Number (EIN) 83-1925466, (hereinafter "Guarantor 2" and together with Guarantor 1 hereinafter "Guarantors").
Project:	The Project as described in the Key Investment Information Sheet and Information Memorandum prepared by the Company and published by the Company on the Invesdor Platform (the " Project ").
Website:	www.landlifecompany.com
Phone number:	020-2614875
Contact:	Tjeerd Anema
Form of financing:	Issue of Bonds under Dutch law (" Bond ")
Nominal value per bond:	€250 (" Nominal Value ") per bond on the date of issue
Target amount (minimum):	€ 2,000,000 (" Target Amount ").
Maximum amount:	4,000,000 (" Maximum Amount "), divided into a maximum of 16,000 bonds with the respective nominal value.
Target date:	November 16, 2023 (" Target Date ").
Interest per year:	7,4 %.
Term of the Bond:	From November 16, 2023 to October 1, 2026 (" Term of the Bond ").
Interest and redemption payments:	The Interest calculation period will begin on November 16, 2023. The first interest payment is due on April 1, 2024. Subsequent interest payments will

be made quarterly on July 1, October 1 and January 1 each year, with the last payment due on October 1, 2026.

The redemption of the bonds will be made on the same payment dates as the payment of interest. The first payment is due on October 1, 2024. The redemption scheme is linear with a 50% bullet payment (50% of the principal amount) on October 1, 2026.

Subordination: No

STATEMENT OF THE INVESTOR:

By entering into these Bond Conditions, the investor declares that he/she is aware of the following:

An investment in the Company involves risks, including the risk of total or partial loss of the money invested. Your investment is not covered by deposit guarantee schemes established pursuant to Directive 2014/49/EU of the European Parliament and of the Council. Your claim is also not covered by investor compensation schemes established pursuant to 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 worth in crowdfunding projects and diversify the risks by spreading the total investment over several crowdfunding projects. Each investor should simulate whether he/she has sufficient net assets to make the investment.

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

The Bonds are offered by the Company via the Invesdor Platform only to the public in Germany, Austria and Finland. The Bonds may not be offered, issued, sold or delivered, directly or indirectly, to (legal) persons resident or domiciled in countries other than the Member States of the EU (including but not limited to 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 registered with any securities regulatory authority of any state or other jurisdiction which is a part of the United States of America.

The Bonds will be offered by the Company simultaneously also in the Netherlands and in Belgium via the platform of Oneplanetcrowd International B.V. with its registered office in Amsterdam (hereinafter "**OPC Platform**"). If no subscription offers in the amount of at least the target amount have been reached by the target rate under the offering in the Netherlands and Belgium via the OPC Platform and under the offering via the Invesdor Platform, the Company will not accept any subscriptions.

2. Applicability, terms 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 taken note of the Key Investment Information Sheet, the Information Memorandum, these Bond Conditions and the Investing GTC of Invesdor, and declares that he expressly, unconditionally and irrevocably submits to the terms and conditions contained therein. Should the Bond Conditions conflict with the Investing GTC of Invesdor, the provisions of these Bond Conditions shall prevail.
- 2.3. References to Articles ("**Articles**") are references to Articles in these Bond Conditions, unless expressly stated otherwise.
- 2.4. Capitalized terms and expressions used in these Bond Conditions shall have the meanings ascribed to them in **Annex I.**

3. Maximum Amount of the issue, Condition Precedent and Resolving Condition, revocation

- 3.1. The Bond amounts to at least the target amount and at most the maximum amount, divided into a maximum of 16,000 bonds with the respective nominal value.
- 3.2. The Company shall issue the Bonds in accordance with the terms and conditions described in these Bond Conditions subject to the condition precedent that on the target date there is no breach of any of the provisions of these Bond Conditions ("**Condition Precedent**") and subject to the resolving condition that within a period of 19 calendar days from the date of conclusion of the subscription agreement at the latest (i.) the subscription amount is not received in the escrow account set up by the Company with the payment service provider, or (ii.) the investor's identification under anti money laundering law, which is required by law in individual cases, is not successfully carried out within the aforementioned period, or (iii.) in addition, the target amount is subsequently fallen short of within the aforementioned period due to the occurrence of the resolutive condition of individual (other) subscription agreements ("**Resolving Condition**"). In the event of the occurrence of the resolving condition, the respective subscription agreement shall lose its validity and be reversed. In the event of the occurrence of the resolving condition, the payment service provider shall be instructed by the Company to repay to the investor any subscription amounts already paid in without undue delay as of the occurrence of the Resolving Condition, whereby no interest shall be paid on subscription amounts already paid in by the investor. If the target amount is not reached no later than the target date under the offering in the Netherlands and Belgium via the OPC Platform and under the offering via the Invesdor Platform, the Company will not accept any subscription offers made via the Invesdor Platform and the subscriptions made via the OPC Platform will be settled. The Bonds will only be issued if the target amount is reached no later than the target date and after the condition precedent has been fulfilled. The effective date of such Bonds will be the target date (provided that the condition precedent has been fulfilled). If the condition precedent is not satisfied, the Company will not issue the Bonds. If no Bonds are issued, the subscription amount paid in by the investor will be refunded, but no interest will be paid on the subscription amount already paid in by the investor. Invesdor or Stichting Custodian, as the case may be, will not be liable for any loss resulting from such action by the Company.
- 3.3. The investor will have four (4) days to reflect after submitting his subscription offer and the possibility to revoke the Subscription of the Bonds within four (4) days after the subscription by the relevant investor. This can be done either through his profile or by sending an email to service@invesdor.de, service@invesdor.at, service@invesdor.fi or service@invesdor.com to which the investor provides the following information: his full name and the project, as well as the original subscription amount and expresses his desire to revoke the subscription offer in full. In addition, the investor may revoke a subscription offer within 14 calendar days after the investor enters into the subscription agreement. 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.

4. Subscription and issue of bonds, target date and target amount

- 4.1. During the period from the time the project goes live until full Subscription of the Bonds, but no later than the target date ("**Subscription Period**"), interested persons may submit a subscription offer for subscription of the Bonds via the Invesdor Platform. The subscription amount shall be transferred by the investor to the escrow account established by the Company with the payment service provider no later than within a period of 19 calendar days from the conclusion of the subscription agreement. Payment of the subscription amount by the investor is also possible on a voluntary basis prior to any acceptance of the subscription offer to the escrow account specified on the Invesdor Platform. If the subscription amount of the investor is received on a voluntary basis in the escrow account prior to the acceptance of the respective subscription offer 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 in by the investor will not bear Interest. After the end of the subscription period, the Company will - in the event of acceptance of the subscription offer - allocate the Bonds to the investor subject to the provisions of this Article.
- 4.2. Invesdor will only arrange for the transfer of the subscription amounts to the Company's account if (i) the Security Rights and Guarantees have been legally established, (ii) there is no reason for cancellation and (iii) all other conditions set by Invesdor for disbursement are met ("**Disbursement Conditions**"). If one or more conditions are not satisfied, Invesdor may unwind this subscription with immediate effect.

- 4.3. If the condition precedent and the disbursement conditions are fulfilled and the resolving condition has not occurred, all subscription amounts paid by the investors will be transferred to the Company by the payment service provider within thirty (30) days (provided that at the time of disbursement the disbursement conditions are still fulfilled). This will be communicated to the investor by Invesdor. All subscription amounts will be held in an escrow account established on behalf of the Company with a payment service provider until the subscription amounts are paid to the Company.
- 4.4. If the condition precedent and/or one or more disbursement conditions are not fulfilled or the resolving condition has occurred, all subscription amounts 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 condition precedent and/or disbursement conditions are not fulfilled or the resolving condition has occurred, or as much longer as Invesdor deems necessary. If the condition precedent is not fulfilled, the subscription 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 subscription of the Bonds does not affect the continuation of the rights and obligations under the Investing GTC of Invesdor.
- 4.5. If, during the subscription period for the Bonds, (i) the insolvency or bankruptcy of the Company (under Dutch law) is applied for (ii) an application is made for the granting of a moratorium in respect of the Company or (iii) the Company makes (or intends to make) a declaration pursuant to Article 370(3) of the Dutch Bankruptcy Act, the condition precedent will not be satisfied and no subscription agreement will be entered into. If such event occurs between the target date and the issue date, Invesdor 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 Invesdor, 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.
- 4.6. The Company may, with the written consent of Invesdor, extend, shorten or suspend the subscription period (and therefore the target date) or withdraw the issue of the Bonds prior to or during the subscription period. Invesdor, Stichting Custodian and the Company shall not be liable for any loss resulting from any such action by the Company. If the subscription period (and therefore the target date) is extended, this shall not affect the maturity of the interest on the original target date (16.11.2023) (see Articles 1 and 6.2 of these Terms and Conditions).
- 4.7. If the Company does not accept a subscription (in full), it shall notify the investor as soon as possible and in any case prior to 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, a subscription will be accepted by the Company - without notice to the contrary - and the intended number of Bonds will be delivered to the investor. No investor shall be allotted more Bonds than he has subscribed and paid for.
- 4.8. 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.. After issuance, the Bonds will be delivered directly to StartGreen for inclusion in a Collective Depositary ("**Collective Depositary**") pursuant to the SGA. StartGreen's sole obligation in its relationship to the investors (to the extent applicable) is to hold and manage a Collective Depositary as intermediary in accordance with the SGA. Investors will receive a confirmation of the issuance of the Bonds. No voucher or register documents will be provided.
- 4.9. StartGreen holds the Bonds as intermediary within the meaning of the SGA in a Collective Depositary. StartGreen is also the administrator of the Collective Depositary within the meaning of the SGA. StartGreen is licensed by the Dutch Financial Markets Authority (Autoriteit Financiële Markten) (AFM) as an investment firm (beleggingsonderneming) for investment services (beleggingsdiensten) and is registered under number 14005051. StartGreen can provide the following (ancillary) services: Routing of orders in financial instruments, investment advice, asset management, placement of financial instruments without placement guarantee and custody of financial instruments.
- 4.10. The bonds are held in a collective safe custody account.
- 4.11. Each investor is obliged to notify StartGreen immediately via Invesdor of any change in the data referred to in the preceding paragraph of this article.
- 4.12. StartGreen's sole obligation in its relationship with the Parties (as applicable) is to hold and manage a Collective Depositary as agent in accordance with the SGA.
- 4.13. In the event that StartGreen transfers the Collective Depositary to another entity or institution pursuant to Article 26(3) of the SGA, the investors and the Company hereby expressly consent (in advance) to such transfer.

5. Design and transferability

- 5.1. The Bonds shall be registered.
- 5.2. The Bonds shall have limited transferability in the manner described in this Article and shall not be listed on a regulated Market.
- 5.3. An investor or bondholder who wishes to transfer one or more bonds to a third party must notify Invesdor of this every year in the month of November, for the first time permissible in 2024. The period until first tradability may be extended by written agreement between Invesdor and the Company. Investors will be notified of such decision. In the event of a transfer, the respective transferring investor or bondholder must prove that the transfer has taken place in accordance with the applicable statutory provisions. The price will be determined by mutual agreement between the transferring and the acquiring bondholder. Invesdor or StartGreen play no role in this. The Bonds may only be transferred to an acquiring bondholder who is resident or domiciled in a EU Member State. Future bondholders acquiring the Bonds by transfer must provide their bank details and (if they are not yet registered on the Invesdor Platform) open an investor account on the Invesdor Platform in order to be able to receive payments and information regarding payment monitoring by Invesdor. For this purpose, prospective bondholders must have themselves identified by Invesdor in accordance with money laundering law, unless identification by third parties has otherwise taken place and Invesdor or the Company is aware of the required information.
- 5.4. Upon transfer of the Bonds, a transfer entry will be made in the Collective Depositary. The costs for processing a transfer of Bonds shall amount to 0.5% of the purchase price of the Bonds to be transferred, but not less than EUR 50, and shall be charged to the transferring investor by Invesdor. The transfer in the Collective Depositary will take place after the aforementioned administration fee has been paid to Invesdor.
- 5.5. Investors may not assign their claims under the Bonds arising from or in connection with these Bond Conditions to third parties by way of security and may not encumber the Bonds with a pledge or other security interest.
- 5.6. Any person transferring Bonds shall be bound by these Bond Conditions.
- 5.7. In the event of the death of an investor, the bonds will pass to the investor's heirs. The heirs must notify Invesdor of this and provide proof of inheritance. The heir 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 Invesdor. For this purpose, the heir must be identified by Invesdor in accordance with money laundering law, unless identification by third parties has otherwise taken place and Invesdor or the Company is aware of the required information.
- 5.8. All payments with respect to the Bonds by or on behalf of the Company shall be made without withholding or deduction for or on account of any present or future Taxes, unless the withholding or deduction of Taxes by the Company is required by law. In such case, the Company shall make the required withholding or deduction of such Taxes for the account of the investors and shall pay no additional amounts to the investors.

6. Interest and redemption payments

- 6.1. Interest at the rate of five percent (7,4 %) per annum ("**Interest**") is payable by the Company on the unamortized portion of the Bonds. The interest may be increased by the Company without the consent of the investor.
- 6.2. Interest is payable from the (original) Target Date and is payable quarterly, always no later than the first business day in April, July, October and January. Interest is due for the first time on April 1, 2024.
- 6.3. Repayment is due for the first time on October 1, 2024 and 50% of the bond will be repaid quarterly in eight equal parts, in each case no later than the first business day of a calendar quarter (i.e., the first business day in April, July, October and January). The remaining 50% of the bond will be repaid in full on October 1, 2026. The bonds must be repaid in full no later than October 1, 2026.
- 6.4. For the calculation of interest, the month is set at 30 days and the year at 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. Early redemption of all or part of the Bonds by the Company is permitted provided that (i) fourteen (14) days' prior written notice of the early redemption has been given to Invesdor and (ii) the Company pays compensation equal to: the interest on the portion redeemed early over the number of months remaining with a maximum of twelve (12) months, which is paid simultaneously with the redemption. Stichting

Custodian or a third party to be designated by Stichting Custodian shall receive 1/3 of the interest and the Investor shall receive 2/3 of the interest. The investor agrees that these fees will be deducted by Stichting Custodian or a third party to be designated by it from the fee payable by the Company to the investor. The Company will also pay a one-time administration fee of €1,000 to Stichting Custodian or a third party to be designated by it for settlement. From six months before the end of the term, early redemption by the Company is permitted. In that case, the Company will only owe a one-time administration fee of €1,000 to Stichting Custodian or a third party to be designated by it for settlement.

7. Term of the Bond

The Bonds shall have a term from the target date to October 1, 2026 (the "**End Date**").

8. Purpose of the Bonds

- 8.1. The Company is obligated to use the bond capital granted exclusively for the purpose of the project.
- 8.2. The bond capital granted 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. Extraordinary termination

- 9.1. Outstanding principal, together with interest, shall become immediately due for payment in full by the Company (without the necessity of a reminder, notice of default or judicial intervention) upon the occurrence of one or more of the following causes (each an "**Event of Default**"):
 - (a) the Company fails to fulfill one or more of its obligations under Bond Conditions in a timely or proper manner and, if the Company fails to fulfil such obligation even after having been requested to do so and given at least a period of fourteen (14) days;
 - (b) the Company, one or more Guarantors (i) enters into a special or reorganization administration with a bank, (ii) submits an application for suspension of payments or insolvency or bankruptcy under Dutch law or if it is requested by a third party or if another similar situation is pending or brought about, (iii) is declared insolvent or (iv) offers to Creditors a WHOA arrangement (under a Dutch Reorganization Proceedings) or any other arrangement outside bankruptcy;
 - (c) execution is made against any assets of the Company and/or the Guarantors, or a prejudgment attachment against assets of the Company and/or its Subsidiaries is not suspended within 30 days ;
 - (d) the Company and/or the Guarantor decides (i) to liquidate or dissolve itself, (ii) to change or convert its legal form, (iii) to (legally) merge or split, (iv) to stop or discontinue a substantial part of its business activities entirely or to relocate it abroad, or (v) to make material changes in its business activities;
 - (e) without the consent of Invesdor, 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 approved balance sheet with notes) are acquired by one or more (in)dependent party(ies), or (iii) an IPO of the Company takes place;
 - (f) the Company defaults on one or more payment obligations under another financing agreement;
 - (g) the Company and/or any of its Guarantors 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;
 - (h) any permits, exemptions or licenses required for the conduct of the business of the Company and/or the Guarantors are absent, have expired or have been revoked;
 - (i) the Company and/or one of the Guarantors breaches one or more obligations under a Security Document; and
 - (j) the Company, one of the Guarantors terminates its statutory purpose and loses its legal personality.
- 9.2. The Company is obliged to inform Invesdor and the investors immediately after becoming aware of the existence of an event of default or of a circumstance that could lead to immediate termination. Invesdor may also inform the investors on behalf of the Company. Invesdor 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. Stichting Custodian is

entitled to grant a quarterly deferral to the Company if there is a (possible) reason for immediate termination. The granting of more than one quarter deferral to the Company is only possible after approval of the Majority of the Bondholders in accordance with Art. 20.

10. Ranking and subordination

- 10.1. The Bonds are not subordinated to future bank financing or other financing.
- 10.2. The Bonds rank pari passu with any current or future financing of the Company in the form of Bonds or loans through the Invesdor Platform and OPC Platform. The investor explicitly agrees to this. This means that the revenues from the Security Rights and Guarantees (after deduction of costs and fees in accordance with Art. 13.5) shall also be shared between all investors and future investors and creditors who provide Bonds and/or Loans to the Company through the Invesdor Platform and OPC Platform. All current investors and future investors and creditors shall have an equal right to satisfaction from the revenues of the realization of the Security Rights and Guarantees in proportion to their respective claims.
- 10.3. The Company represents and agrees that these Bonds shall rank senior to any future or existing bonds or loans made by the Shareholders or any Related Party. At the request of Stichting Custodian, the Company will cooperate in any change of priority and ensure that the Shareholders (or the Related Party) cooperate so that the claims of the Shareholders (or the Related Party) against the investors and Stichting Custodian are subordinated.
- 10.4. The investor hereby grants Invesdor and Stichting Custodian permission to share information with other creditors with whom the Company has entered into or wishes to enter into a financing relationship. This information will only be shared to other creditors if the Company is in default or if this is necessary for a priority determination, a priority exchange, a creditor greement and/or other agreements.
- 10.5. For so long as any obligation under these Bond Conditions exists or may arise, the Company shall not incur any of the following obligations without the prior written consent of Invesdor, to which Invesdor may attach conditions:
 - (i) not take out, amend and/or prematurely repay any loans, financing or other financing commitments;
 - (ii) not charge any assets with liens or mortgages or charge them with other charges or obligations or transfer any substantial assets ;
 - (iii) not make dividends or other distributions such as the repayment of premium/capital by the Company or the repurchase of Company shares, in cash or otherwise, including by way of set-off, unless the equity ratio exceeds 35%.

11. Information

The Company obliges itself to, for as long as these Bond Conditions are in force, to provide the Investor and at the same time Invesdor and Stichting Custodian annually, i.e. by October 1 at the latest, with an annual report containing information giving the Investor a reasonable understanding of the financial and business position of the Company based on the format prepared by Invesdor.

12. 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.

- 12.1. For the purpose of creating the Security Rights referred to herein or any future Security Rights to be created on economic terms for the benefit of the Investors, the Company hereby irrevocably and unconditionally undertakes to make payments to Stichting Custodian equal to the amounts paid by the Company from time to time to the investors in connection with the Corresponding Indebtedness (the "Parallel Debt"). Stichting Custodian also acts as administrator of the Security Rights and Guarantees. Stichting Custodian acts for the benefit of the investors in connection with the creation and execution of Security Rights and Guarantees. Stichting Custodian acts in the interests of all investors collectively and is not obliged to take into account the interests of any individual investor.
- 12.2. The Parties acknowledge and take note that the Parallel Debt is a separate debt of the Company to Stichting Custodian, separate and independent from and not affecting the Corresponding Indebtedness, without affecting any rights that the Investors and/or Stichting Custodian may have under these Bond Conditions.

- 12.3. The amount payable by the Company to Stichting Custodian will be automatically reduced if and to the extent the Company makes payments to the investors to repay the Corresponding Indebtedness.
- 12.4. 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 13.5). If the Company makes payments to the Stichting Custodian while the claim of the Stichting Custodian was not yet due at the time of payment to the Stichting Custodian, the payment shall be deemed not to be deductible against the Company and the Stichting Custodian shall repay the non-deductible amount received to the Company.
- 12.5. The amounts received by Stichting Custodian from the Company to repay the Parallel Debt due and payable, whether or not derived from the liquidation of Security Rights, and after deduction of any costs, penalties and fees incurred by Stichting Custodian, shall be forwarded by Stichting Custodian to the investors proportionately in accordance with the provision in Article 13.5.
- 12.6. The Company is prohibited from granting Security Rights to investors with respect to its obligations to investors under these Bond Conditions.
- 12.7. Any payment obligation under a Parallel Debt shall become immediately due and payable in full, without notice or default, if (i) an event of default occurs with respect to the relevant Corresponding Indebtedness, (ii) the relevant Corresponding Indebtedness becomes due and payable on another account, or (iii) if the Company has violated the prohibition in Article 12.6 .
- 12.8. The Parties expressly declare that they do not intend to enter into a contract with each other within the meaning of Article 6:16 of the Dutch Civil Code and that Article 6:16 of the Dutch Civil Code does not apply to this Parallel Debt arrangement, so that the provisions on joint property arrangements within the meaning of Article 3:166 of the Dutch Civil Code do not apply to the legal relationship between Stichting Custodian and the investors on the one hand and the Company on the other hand.

13. Securities

- 13.1. As security for all claims that Stichting Custodian may at any time make against the Company by reason of its indebtedness to Stichting Custodian, plus penalties, costs and statutory and agreed Interest, the Company shall create a first rank right of pledge in favor of Stichting Custodian (the "**Security Rights** ") on the assets designated by Stichting Custodian for such purpose, including in each case the following assets:

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| a) | All present and future claims that the Company 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 and/or the Guarantors may assert against third parties pursuant to Article 2:403 of the Dutch Civil Code, with all related rights and securities, all in the broadest sense; |
| b) | All present and future movable assets of the Company including all present and future business and trade inventory, semi-finished goods and all present and future inventory, all in the broadest sense. |

- 13.2. The Security Rights are established in a separate pledge deed before the funds can be transferred to the Company. A template for the pledge deed with which the Security Rights are ordered can be downloaded here: <https://res.cloudinary.com/oneplanetcrowd/image/upload/v1/opc/tibfatyqsgiochvxmbl1.pdf>. The actual deed may differ from this.
- 13.3. Upon the first written request of the Stichting Custodian, each Guarantor shall create the same Security Rights in favour of the Stichting Custodian. If the Company and/or a Guarantor fails to fulfil one or more obligations under these Bond Conditions, or fails to do so on time or properly, the Company and each Guarantor shall be obliged, without prejudice to the provisions of Art. 13.1 upon the first written request of Stichting Custodian, to promptly provide, supplement or replace (additional) securities, sufficient in the opinion of Stichting Custodian, for the fulfilment of its obligations towards Stichting Custodian under these Bond Conditions. Such additional securities fall within the definition of Security Rights.
- 13.4. Each Party will cooperate and do all things necessary to execute or register all types of documents, powers of attorney and (notarial) deeds that are or may be required with respect to the creation, subordination and/or or enforcement of the Security Rights.
- 13.5. Any proceeds from the Securities or other payments will be used by Stichting Custodian in the following order:

- (a) all costs incurred by Stichting Custodian in connection with collection and recovery (including enforcement) both in and out of court (including enforcement) (including collection costs and the reasonable costs of engaging a bailiff and/or lawyer);
- (b) (costs) Indemnities, penalties and fees payable by the investors and/or the Company to Stichting Custodian pursuant to the Bond Conditions;
- (c) interest obligations of the Company and fees owed by the Company to investors; and then
- (d) outstanding principal amount due to Investors.

To the extent that the amounts used in this way are not sufficient to satisfy investors' claims in full, their claims shall be taken into account on a pro rata basis in relation to the total amount invested.

- 13.6. If payments to investors cannot be made because the account number provided by the investor is incorrect or for other reasons, and the payments are returned to Stichting Custodian, Stichting Custodian will return the refunded amounts to the party from which the payments originated. Once the funds have been transferred by Stichting Custodian to the relevant party, Stichting Custodian shall no longer be responsible for such amounts. It is the responsibility of the investor to reclaim the amount from the relevant party. If the Company is unable to make the payment because the investor has provided an incorrect account number, the investor should contact the Company itself to obtain the refunded amount. The parties acknowledge that Stichting Custodian has only a supporting function and release Stichting Custodian from any liability, claim or demand in connection with the arrangement in this article.
- 13.7. Costs incurred by Stichting Custodian in connection with dunning, collection and enforcement of collateral or other costs in connection with the non-fulfillment of (payment) obligations of the Company towards the investors or Stichting Custodian shall be borne by the Company. Extrajudicial (collection) costs shall be borne by the Company with a minimum amount of €1,000 (excluding VAT). In addition, the Company shall owe Stichting Custodian default interest at the rate of 1% per month (12% per annum) on the amount claimed under these Bond Conditions, subject to a minimum of €500 excluding VAT, if and as long as the Company fails to meet its payment obligations or fails to meet other obligations in a timely manner and fails to notify Stichting Custodian thereof in a timely manner.
- 13.8. If the Company shall at any time be in default of any obligation under these Bond Conditions, it shall promptly, and in any event within three days after such default, provide Stichting Custodian with (i) a current, complete list of receivables, including the name and address of each debtor and the amount of each debtor's receivables (present and future), (ii) a list of all assets and inventories of the Company and (iii) any other information requested by Stichting Custodian.

14. Agreement of Guarantees

- 14.1. Each Guarantor hereby irrevocably and unconditionally guarantees, as security for the payment of Stichting Custodian's claim against the Company under the Parallel Debt, as an independent and distinct obligation, the payment of all claims of Stichting Custodian against the Company under and arising out of these Bonds, the Bond Conditions and/or the Guarantee statements (the "**Guarantor**"), subject to the following provisions.
- 14.2. Each Guarantor undertakes, upon the first written request of Stichting Custodian stating that the Company has defaulted on the payment obligations relating to the Bond Conditions and/or the Guarantee statements, to pay such amount as Stichting Custodian may specify in writing to be due in respect of the Bonds, the Bond Conditions and/or the Guarantee statements.
- 14.3. The obligations of the Guarantors under the Guarantees shall not be affected by: (i) any extension, modification or replacement of the Bonds, the Bond Conditions and/or the Guarantee statements and/or any related document(s) approved prior to the issuance of the Guarantee statements; and (ii) any dissolution, insolvency or similar proceedings relating to the Company.
- 14.4. The Guarantee is granted from the date of issue of the Bonds until the date on which the Company has fulfilled all its obligations under the Bonds, the Bond Conditions and the Guarantee statements.
To the extent legally possible, the Company and the Guarantors waive the invocation of Articles 6:9(2) and 6:11 of the Dutch Civil Code. The Guarantors assign their contingent claims which they have or will have against the Company by way of recourse or subrogation to the extent required in advance to all present and future claims which Stichting Custodian and/or the investors have or will have against the Company.

15. Power of attorney

- 15.1. The investor grants Stichting Custodian an irrevocable, unconditional and unlimited power of attorney , on behalf of (and therefore in the name of) the investor to do anything and to perform all (legal) acts and dispositions that Stichting Custodian, in its sole discretion, deems desirable or necessary in connection therewith:
- (a) exercising all rights under the Bond Conditions and/or the pledge deed, mortgage deed and/or Guarantee statements (hereinafter also "**Security Documents**") and performing the obligations of the investor or the security provider (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 a Security Rights and/or Guarantee by and/or in favor of the investors;
 - (c) the unimpeded and full exercise of rights under any Security Document, including the enforcement of Security Rights and/or the Guarantee, if the Company is in default with respect to the investor;
 - (d) accepting a payment agreement, a proposal for settlement, offers in connection with the insolvency or bankruptcy of the Company, agreement with the insolvency or bankruptcy administrator, a creditors' settlement or similar agreement, taking collection measures and distributing the proceeds to the investors in accordance with Article 13.5;
 - (e) conclusion of a subordination agreement, creditors' settlement or similar agreements on behalf of the investor, consent to change of rank and/or to appear at notarial deeds;
 - (f) the cancellation of these Bond Conditions;
 - (g) agree to amendments to the Bond Conditions and other documents on behalf of the investor; and/or
 - (h) to take all such further (legal) actions as it deems necessary 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 investor.
- 15.2. The investor agrees that Stichting Custodian will exercise its power of attorney at its own discretion and in the interest of all investors. Stichting Custodian is not obliged to take into account the interests of individual investors. The Stichting Custodian is entitled to delegate its duties to third parties within the framework of the Bond Conditions.
- 15.3. The investor expressly authorizes Stichting Custodian to act as counterparty of the investor also in the event of a conflict of interest and to act as agent on behalf of the Investor's counterparty(ies). The investor hereby waives its rights under Article 3:68 of the Dutch Civil Code and Stichting Custodian hereby accepts such waiver.
- 15.4. To the extent that Stichting Custodian expects that the costs of judicial or extrajudicial recovery (including enforcement) cannot be recovered from the Company or that such costs exceed the proceeds ultimately expected to be received, Stichting Custodian shall not be obliged to take any action causing such costs.
- 15.5. In the event of insolvency or bankruptcy of the Company under Dutch law, Stichting Custodian will in principle instruct the insolvency/bankruptcy administrator to enforce the established Security Rights in favor of the investors in the course of the liquidation of the insolvency/bankruptcy, unless, at the discretion of Stichting Custodian, there is a compelling interest to decide otherwise.

16. Administration fee

- 16.1. For the expenses incurred by Stichting Custodian in connection with its services, including but not limited to the performance of its activities as claims administrator, the Company owes Stichting Custodian an administration fee of 0.5% per annum on the Outstanding Principal Amount ("**Administration Fee**"). The Company shall remit the Administration Fee to Stichting Custodian simultaneously with the (early) redemptions and/or Interest payments. The Parties agree that Stichting Custodian may also collect and retain the Administration Fee from the proceeds of the liquidation measures.
- 16.2. Stichting Custodian shall further be entitled to reimbursement of reasonable external costs incurred by Stichting Custodian in exercising the power of attorney, which reimbursement shall be deducted pro rata from the amounts payable to the investors pursuant to Article 13.5.

17. Waiver of individual right

- 17.1. The investor is not authorized and irrevocably and unconditionally waives its right, independently of the other investors, to exercise his/her rights under the Bond Conditions, to assert judicial or extrajudicial claims against the Company and/or Guarantors, including (pre-)pledge, and/or to agree on payment plans or other arrangements with the Company and/or the Guarantors as long as Stichting Custodian acts as agent on behalf of the investors. The investor acknowledges that only Stichting Custodian is entitled to exercise the rights under the Bond Conditions in the interest of the investors, to take judicial or extrajudicial enforcement of claims against the Company and/or the Guarantors (including (pre-)pledge) and/or to enter into payment plans or other agreements with the Company and/or the Guarantors.
- 17.2. As long as Stichting Custodian acts as agent on behalf of the investor, no amendments may be made with respect to the Bond Conditions or claims of an individual investor under the Bond Conditions unless these are made by Stichting Custodian and in accordance with Article 20.
- 17.3. If the Parallel Debt of Stichting Custodian becomes due and payable and Stichting Custodian (or its agent) has sued the Company for performance, payments by the Company to the investors cannot reduce Stichting Custodian's claim against the Company without the consent of Stichting Custodian.
- 17.4. The records of StartGreen as administrator of the Collective Depositary within the meaning of the SGA are relevant for determining the amount that the Company must pay at any time to the investors. The records of Stichting Custodian shall be relevant for determining the amount that the Company must pay at any time to Stichting Custodian. Something else only applies if the Company can prove that the amount is incorrectly stated.

18. Transferability, assignment, encumbrance on the part of the Company and Stichting Custodian

- 18.1. With the exception of 18.2 the Company shall not be permitted to transfer, assign and/or encumber these Bonds or the rights and obligations hereunder to any other person.
- 18.2. The Company shall be entitled to amend these Bond Conditions and its rights and obligations under these Bond Conditions with the prior written consent of Stichting Custodian and the Majority of the Bondholders (in accordance with the provision in Article 20). The investor consents in advance to an amendment which is approved by the Majority of the Bondholders (in accordance with the provision in Article 20).
- 18.3. Stichting Custodian may and is allowed to transfer these Bond Conditions and its rights and obligations under these Bond Conditions in whole or in part to a third party within the meaning of article 6:159 of the Dutch Civil Code, assign them within the meaning of article 3:83(2) and/or encumber them in favor of a third party. Each Party agrees to this in advance.

19. Investing Terms and Conditions of Invesdor

- 19.1. The Parties accept that the Investing Terms and Conditions of Invesdor (Investing GTC) apply to these Bonds and confirm that they have received them and have taken note of their contents.
- 19.2. In the event of a conflict between the provisions of these Bond Conditions and the Investing GTC of Invesdor, the provisions of these Bond Conditions shall prevail.

20. Amendments and Voting

- 20.1. During the Term of the Bonds, the Company may request to amend the terms and conditions under which the Bond Conditions were entered into. The Company must address a duly substantiated request in writing to Stichting Custodian. Stichting Custodian is authorized to accept the amendment(s) for and on behalf of the investors, provided that this is covered by the power of attorney pursuant to Article 15 is included. The investor is then bound by the decision of Stichting Custodian.
- 20.2. Without prejudice to the right of Stichting Custodian to act independently on behalf of the investors pursuant to the power of attorney referred to in Article 15, Stichting Custodian shall at all times have the option to submit proposed amendments to the Bond Conditions, the exercise of the power of attorney and/or the assertion of security rights and/or guarantees to the investors for a vote. If the proposed amendment to the terms and conditions of the issue, the exercise of security rights and/or guarantees and/or any other legal act is outside its authority, Stichting Custodian is obliged to submit it to the bondholders for a vote. The **Majority of the Bondholders** shall decide within five (5) days after the request for a vote or within such other period as Stichting Custodian may set. A vote cast shall be counted in proportion of the Bonds to the Total Amount Invested. Each Bondholder shall be bound by the decision

- of the Majority of the Bondholders (irrespective of whether the Investor / Bondholder has voted and irrespective of whether the Investor has voted for or against). If no investor has cast a vote within the time limit set forth above, Stichting Custodian shall be entitled to make a decision on behalf of the investors irrespective thereof. 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 Bondholder of the proposed amendment to the Terms and Conditions and/or the legal act shall not entitle the Bondholder to repayment or damages.
- 20.3. Voting according to Art. 20.2 shall in principle take place digitally (also by e-mail).
 - 20.4. A meeting of bondholders ("**Bondholders' Meeting**") shall be held (i) upon written request of the Company, (ii) upon written request of the Bondholders of at least 30% of the Total Amount Invested or (iii) upon written request of Stichting Custodian.
 - 20.5. The Bondholders' Meeting shall be convened by the Company. The Company may request Stichting Custodian to do so on behalf of the Company. The Company shall convene the Bondholders' Meeting no later than one (1) month after receipt of the written request to do so. Bondholders shall receive notice of the Bondholders' Meeting at least fourteen (14) days prior to the day on which the meeting is to be held. The notice may be given by a legible and reproducible message sent electronically. The notice shall include the items to be discussed, the place where the Bondholders' meeting will be held, and an explanation thereof. Each investor is also entitled to participate in the Bondholders' meeting by means of an electronic communication medium in order to speak and exercise his voting rights there. Each Bondholders' Meeting may also be held digitally only, without a physical location.
 - 20.6. If the Company fails to convene a Bondholders' Meeting, Stichting Custodian and the requesting Bondholders themselves shall have the right to convene a Bondholders' Meeting, subject to the provisions set forth above in Article 20.5 described above.
 - 20.7. The Bondholders' Meeting shall be chaired by a director of the Company or another person to be determined by the Company. If this person is not present, the Bondholders' Meeting shall be chaired by a person appointed by the Bondholders' Meeting from among its members. Minutes shall be kept of the Bondholders' Meeting. The minutes shall be drawn up by the notary designated by the chairman of the meeting and signed by the chairman and the notary. The minutes shall be made available to all bondholders after the meeting.

21. Liability

- 21.1. Invesdor, Stichting Custodian and StartGreen shall not be liable for any losses or costs incurred by the Company or the Investor as a result of the exercise (or non-exercise) of any powers, rights or remedies under these Terms and Conditions, except in the case of fraud, wilful misconduct or gross negligence on the part of Invesdor and/or Stichting Custodian and/or StartGreen.
- 21.2. If Invesdor, Stichting Custodian and StartGreen are liable, their joint liability is limited to no more than the amount of fees paid to Invesdor, Stichting Custodian and/or StartGreen under the Bond Conditions.
- 21.3. The liability of Invesdor for damages of the investors and/or the company is excluded. The exclusion of liability does not apply in case of intent or gross negligence of Invesdor or its vicarious agents. In the event of a breach of material contractual obligations, Invesdor is liable for any negligence, but limited to the foreseeable damage typical for the contract. Essential to the contract is any obligation that enables the proper execution of the contract in the first place and whose non-fulfillment would jeopardize the achievement of the purpose of the contract. The above limitations of liability do not apply in cases of liability for personal injury. Invesdor assumes no liability for the content of websites or URLs of other operators linked to the Invesdor Platform. Furthermore, Invesdor is not liable for continuous availability or full functionality of links to websites or URLs of other operators. The liability of Stichting Custodian and StartGreen is at all times limited to compensation for direct damages. Stichting Custodian and StartGreen shall never be liable for indirect damages, including lost profits, lost savings, diminished goodwill, damages due to business interruption, damages as a result of third party claims, loss of data, damage to reputation and/or other consequential damages.
- 21.4. Invesdor, Stichting Custodian and StartGreen shall not be liable for any damage resulting from inaccuracies or omissions in the information and materials provided on the Invesdor Platform, unless the damage was caused by fraud, wilful misconduct or gross negligence on the part of Invesdor, Stichting Custodian and StartGreen, nor for any damage resulting from problems caused by cybercrime or associated with the dissemination of information via the Internet, such as such as malfunctions or interruptions or errors or delays in the provision of information or services by Invesdor, Stichting

Custodian and/or StartGreen Custodian or by the Company to Invesdor, Stichting Custodian and/or StartGreen.

- 21.5. Invesdor, Stichting Custodian and StartGreen shall not be liable for the full or proper performance by the Company of its obligations to the Investor and/or the full or proper performance by the Investor of its obligations to the Company.
- 21.6. Each Party understands and agrees that StartGreen's sole obligation in its relationship with the Parties (as applicable) is to act as custodian to hold and manage a Collection Deposit in accordance with the SGA. The Parties shall never hold StartGreen liable under or in connection with these Bonds unless the failure of the Collection Deposit is due to fraud, willful misconduct or gross negligence on the part of StartGreen. The Company shall indemnify StartGreen against any liability under or in connection with these Bonds, except in the case of fraud, willful misconduct or gross negligence on the part of StartGreen.

22. Communication

All notices under these Bond Conditions shall be given in writing (including by e-mail) to the addresses under Article 1 of these Bond Conditions and to the investor's addresses contained in the Collective Depositary.

23. Assurances of the Company

The Company hereby represents and warrants that the following statements and representations are true and not misleading as of the date hereof and as of the date of payment of the Subscription Amounts to the Company:

- a) all information provided by the Company to Invesdor and the Bondholders with respect to the Project and the Company, including but not limited to the Key Investment Information Sheet and the Information Memorandum and the information pursuant to the provision of Article 11 are accurate and do not present a misleading picture of reality. All information relating to the Project and the Company that is reasonably relevant in connection with the admission of the Project to the Invesdor Platform and the issuance of the Bonds has been disclosed by the Company to Invesdor 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 and the Information Memorandum, has been prepared by the Company;
- c) the Company is a legally valid registered company under Dutch law, which is authorized to carry on its business activities in the future;
- d) the Articles of Association of the Company, which has been provided to Invesdor, are the current Articles of Association of the Company. The Company is duly registered in the Dutch Trade Register in accordance with the provisions of the Commercial Register Act and the Civil Code. All information and financial statements and other documents relating to the Company which are required to be filed with and/or disclosed to the registries competent for that purpose in the Netherlands have been duly 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 property right to 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 which the authorized third party has authorized the Company to use;
- i) the aforementioned intellectual property rights and know-how do not infringe the rights of third parties ;
 - j) there are no civil, administrative or criminal proceedings or arbitration proceedings pending in which the Company is involved, nor, to the knowledge of the Company, are any such proceedings imminent;
 - k) the Company is not in a relationship of settlement of troubled loans within the scope of its banking relationships;
 - l) with respect to the tax, legal, regulatory and other business considerations relating to the Project and the Company, the Company has relied solely on the advice of, or consulted with, its own professional advisors and does not rely on any representations or warranties made by Invesdor or any person acting on its behalf;
 - m) the Company has made all decisions under corporate law necessary for the subscription agreement s and the implementation of the obligations under the subscription agreement and the issuance of the Bonds; and
 - n) there is no Event of Default.
- 23.1. The Investor hereby declares to the Company, Invesdor and Stichting Custodian, that the following information and representations are true and correct as of the date of subscription for the Bonds and as of the date of payment of the subscription amounts to the Company:
- a) the Investor has read the Key Investment Information Sheet, the Information Memorandum, these Bond Conditions and the Investing GTC of Invesdor and expressly, unconditionally and irrevocably agrees to be bound by the terms and conditions contained therein;
 - b) in the case of a legal entity: the investor has been validly incorporated, no petition or resolution for dissolution, merger or spin-off has been made by the investor and the investor has not been declared insolvent/bankrupt, the investor has not been granted a moratorium (provisional or final) and the investor is not in negotiations with one or more of its creditors with a view to adjusting or rescheduling all or part of its debts, nor is the investor aware that a third party has filed or will file a petition for the investor's insolvency/bankruptcy;
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 that relates to the investor (such as name, address, tax domicile and bank details) is correct and complete;
 - d) the subscription offer is made in its own name and for its own account; and
 - e) the investor is authorized to acquire the bonds.

24. Final provisions

- 24.1. The Investor hereby authorizes Invesdor and Stichting Custodian to disclose to the Company any information (including personal data) necessary or useful for the implementation of these Bond Conditions.
- 24.2. The Investor shall, both during the term of the Bonds 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) was not obtained by a party to these Bond Conditions or a party related to it, unless the information was 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 the Guarantees.
- 24.3. All payments by the investor or the Company shall be made without the possibility of set-off or deduction of counterclaims. The investor or the Company shall not be entitled to suspend the performance of their obligations.
- 24.4. These Bond Conditions shall terminate upon the repayment in full of the Outstanding Principal Amount.
- 24.5. Unless expressly agreed otherwise in these Bond Conditions, the parties hereby irrevocably waive the right to contest or cancel these Bond Conditions in whole or in part or to contest or cancel these Bond Conditions in whole or in part pursuant to Article 6:265 et seq. of the Dutch Civil Code (default), Article

- 6:228 of the Dutch Civil Code (mistake) and the right under Article 6:230 of the Dutch Civil Code to demand in court that the effects of these Bond Conditions be modified to remedy any prejudice.
- 24.6. If any provision of these Bond Conditions is found to be void, voidable or unenforceable, the validity of all other provisions of these Bond Conditions shall not be affected thereby. Such provision shall be replaced by a provision that corresponds as closely as possible to the original provision.
- 24.7. Any failure or delay on the part of Invesdor or any party to these Bond Conditions in exercising any right or remedy under these Bond Conditions shall not affect such right or remedy and shall not constitute a waiver or be construed as precluding the exercise or remedy at any subsequent time. The exercise in whole or in part of any right or legal remedy or these Bond Conditions shall not preclude the further exercise of any other right or remedy.
- 24.8. If several parties are referred to in these Bond Conditions under the term "Guarantor", the term "Guarantor" in these Issue Terms and Conditions means each of the relevant parties, which hereby irrevocably and unconditionally assumes joint and several liability for all obligations vis-à-vis 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 its right to invoke Articles 6:9(2) and 6:11 of the Dutch Civil Code. Each Guarantor shall, to the extent necessary, 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 the Bondholder and/or Stichting Custodian has and/or will have against the Guarantors.
- 24.9. The continued existence of Invesdor does not affect the legal relationship between the investor and the Company. In the event of the insolvency/bankruptcy of Invesdor, any reference to Invesdor shall by operation of law refer to Stichting Custodian. From such time onwards, all notices to be given to Invesdor shall be given to Stichting Custodian and Stichting Custodian shall be entitled to payment of all fees, penalties and expenses. If both Invesdor 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 the Guarantors will provide all cooperation and take all (legal) actions necessary to restore the Security Rights and the Guarantees on behalf of the aforementioned other entity, on behalf of the investors or on behalf of all individual investors.
- 24.10. To the extent that any provision is included in these Bond Conditions in favor of Invesdor, such provision shall be included as an irrevocable third party clause without consideration within the meaning of Article 6:253 of the Dutch Civil Code. The parties and Invesdor are aware of this third party clause and accept it to the extent required. Invesdor may require the parties to comply with all provisions, covenants and obligations arising out of or relating to these Terms and Conditions, in order to protect its rights.
- 24.11. These Bond Conditions and all contractual and non-contractual obligations arising therefrom are governed by Dutch law.
- 24.12. All disputes in connection with these Bond Conditions and all contractual and non-contractual obligations arising therefrom shall be subject to the exclusive jurisdiction of the courts of Amsterdam, with the possibility of appeal and possible cassation (revision). All disputes in connection with the placement of the Bonds (Brokerage) that may arise between the investor and/or the Company and Invesdor shall be settled in the first instance exclusively by legal proceedings before the Commercial Court of Vienna.

Annex 1 Definitions

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

Shareholders

means shareholders of the Company from time to time;

Article

has the meaning as given to it in Art. 2.3;

Key Investment Information Sheet

means sheet published by the Company on the Company's project page on the Invesdor platform containing key investment information relating to the issue of the Bonds, the Project and the Company;

Taxes

means taxes, levies, assessments or governmental charges of any kind;

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 other payment obligations as the Company, the Investors, Invesdor and/or Stichting Custodian may agree at any time;

Target amount

has the meaning given in Art. 1;

Target date

has the meaning given in Art. 1;

End date

has the meaning given in Article 7;

Guarantor

has the meaning given in Art. 1;

Guarantee

has the meaning given in Art. 14.1.;

Related party

means, in the case of a legal person: a (legal) person or its ultimate parent company or its shareholder, that is, an entity or through which the entity directly or indirectly (i) holds more than 50% of the nominal value of the issued share capital, (ii) has more than 50% of the voting rights in the general meeting of shareholders, (iii) can appoint a majority of the directors or (iv) otherwise controls its activities, or (v) any other (legal) person that is deemed to be a "subsidiary" or part of a "group" within the meaning of articles 2:24a and 2:24b of the Dutch Civil Code; and means, with respect to a natural person: his or her spouse, registered partner and any natural person related by blood or marriage up to the second degree;

Subscription Amount

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

Information Memorandum

means the Company's information memorandum published on the Company's project page on the Invesdor Platform regarding the issuance of the Bonds, the Project and the Company;

Subscription

means a commitment of of an interested person to acquire Bonds;

Subscription Period

has the meaning given in Art. 4.1.;

Investor

means a natural person or legal entity holding one or more Bonds;

Investors

means all natural persons or legal entities collectively holding one or more Bonds;

Maximum Amount

has the meaning given in Art. 1;

Majority of Bondholders

means one or more bondholders whose bonds (collectively) represent more than 60% of the total invested amount of the votes cast;

Nominal Value

has the meaning as given in Art. 1;

Bond

means an unlisted registered debt security issued by the Company with the nominal value per unit, issued in accordance with these Bond Conditions;

Emission

means the debt security to be issued by the Company in an amount not less than the Target Amount and not more than the Maximum Amount under these Bond Terms;

Bond Conditions

means these Terms of Issue of the Bonds;

Company

has the meaning as given in Art. 1;

Invesdor

means Invesdor GmbH, which has its seat in Austria;

Invesdor Platform

means the online crowdfunding platform operated by Invesdor;

Event of Default

has the meaning as given in Art. 9.1;

Condition Precedent

has the meaning as given in Art. 3.2;

Resolving Condition

has the meaning as given in Art. 3.2;

Parallel Debt

has the meaning as given in Art. 12.1.;

Parties

means the Investors, the Company, Stichting Custodian, StartGreen and the Guarantors;

Project

has the meaning as given in Art.1;

Interest

has the meaning as given in Art. 6.1;

StartGreen

means CL Venture Partners B.V., registered in the Dutch Trade Register under registration number: 32125292;

Stichting Custodian

means Stichting Custodian Agent OPC, registered in the Dutch Trade Register under registration number: 63904179;

Total Amount Invested

means the total amount granted to the Company by the investors through the Bonds in connection with the Project, or the balance outstanding during the term;

Outstanding Principal Amount

means the principal amount plus accrued and unpaid interest and minus repayments and interest payments paid by the Company to the investor;

Collective Depositary

means a collective depositary held by StartGreen as defined in the SGA;

SGA

means the Dutch law: Securities Giro Act (Wet giraal effectenverkeer, "Wge");

Security documents

means the pledge deeds, mortgage deeds and/or guarantee deed pursuant to which the Security Rights and/or Guarantee are established;

Security Rights

has the meaning as given in Art. 13.1.

1.2 Unless the context indicates otherwise, the following shall apply with regard to these Bond Conditions:

- (a) references to a specific gender include all genders;
- (b) phrases denoting only the singular shall include the plural and vice versa, unless the context otherwise requires;

- (c) a reference in these Bond Conditions to a clause or annex is a reference to a clause 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) the 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.