**CONVERTIBLE LOAN AGREEMENT**

{date}

entered into between

1. {borrower\_desc}

(the “**Borrower**”),

**and**

1. {lender\_desc}

(the “**Lender**”)

The Borrower and the Lender will be referred to hereinafter collectively as the “**Parties**” and individually as a “**Party**”.

**PREAMBLE:**

1. The Borrower owns, operates and distributes a blockchain-based technology platform for the incorporation and management of companies.
2. The Borrower is in a process of fundraising and the Lender has indicated that it is willing to grant a loan to the Borrower as further described in this Agreement, it being understood that the principal amount of such loan shall be eventually converted into shares of the Borrower in a share capital increase, if such right of conversion is granted by the Borrower (the “**Share Capital Increase**”).

The Parties have therefore agreed as follows:

1. **LOAN AMOUNT**

The Lender hereby grants to the Borrower a loan (the “**Loan**”) in an aggregate principal amount of CHF {amount}.- (the “**Principal Amount**”).

1. **PURPOSE**

The purpose of the Loan is to finance the operating needs and the development of the business of the Borrower until the Share Capital Increase.

1. **DISBURSEMENT**

## Disbursement

Within {business\_days} business days from the date hereof, the Lender shall pay to a bank account of the Borrower the Principal Amount that will be provided within 30 days.

The Borrower confirms that, subject to receiving such payment, it will owe the Principal Amount to the Lender.

1. **INTEREST AND CALCULATION**

## Interest

Interest shall accrue on the Principal Amount at {interestPercent}% per annum or, if lower, at a rate equal to the maximum interest rate (expressed in per cent. per annum) admitted by Swiss tax authorities for shareholder loans. Interest accrued on the Principal Amount shall become payable by the Borrower to the Lender on the Maturity Date (as defined in Section 5 (*Maturity and Repayment*)), unless the Principal Amount is accelerated in accordance with Section 9 (*Event of Default*), in which case the interest accrued on the portion of the Principal Amount so accelerated shall become immediately payable. Interest accrued on the Principal Amount shall not be paid in cash but instead shall be converted into shares of the Borrower in accordance with Section 6 (*Conversion*) below, unless the Parties agree otherwise.

## Interest Calculation

Interest shall be calculated on the basis of the actual number of days elapsed and assuming a 360-day year, from and including the Effective Date (or, if later, the date of effective receipt of the Principal Amount by the Borrower) up to and including the Maturity Date (as defined below) or, in the event of acceleration of the Loan, the date where the Borrower repay all or part of the Principal Amount in accordance with 9 (*Event of Default*).

1. **MATURITY AND REPAYMENT**

## Maturity Date

Subject to the conversion of part of the Loan pursuant to Section 6 (*Conversion*) below or an acceleration of the Loan in accordance with Section 9 (*Event of Default*) below, the Lender may request at any time after December 31, 2021 the reimbursement of the Principal Amount in full, including accrued interest, by sending a reimbursement notice to the Borrower. Repayment of the Loan will be due and payable on the date (the "**Maturity Date**") that is {maturityDate} business days from the receipt by the Borrower of the reimbursement notice, unless such date is not a business day, in which case the Maturity Date shall be the next business day.

1. **CONVERSION**

## Conversion of the Lender

The Borrower can at any time, at his own discretion, reimburse part or all of the Loan or proceed to the Share Capital Increase, which, in such latter case, the Lender shall convert in the Share Capital Increase all or part of the Principal Amount and interest accrued thereon owed by the Borrower under the Loan into a number of new ordinary registered shares to be computed by applying the following formula:

**X = A / B**

Whereby

X is equal to the number of shares to be issued upon conversion pursuant to this Section 6.1

A is equal to the (portion of the) Principal Amount and interest accrued thereon at the date of conversion which the Lender intends to convert into ordinary registered shares of the Borrower.

B is equal to CHF 100.-.

If X is not a round number, it shall be rounded down to the nearest integer.

### The conversion right of the Lender shall be exercised upon the Lender subscribing shares in the Share Capital Increase. The existing shareholders of the Borrower are countersigning this Agreement to undertake to vote in favour of the Share Capital Increase and waive their right of first subscription in relation thereto.

1. **REPRESENTATIONS AND WARRANTIES**

On the Effective Date and as long as any sum is or may become payable under this Agreement, the Borrower represents and warrants to the Lender as follows:

### the Borrower is a company duly incorporated and validly existing under the laws of Switzerland, and has full power, authority and legal right to own its assets, to carry on its business as it is being conducted and to enter into and perform its obligations under this Agreement;

### the execution, delivery and performance by the Borrower of this Agreement (i) have been duly authorized by all necessary corporate decisions and other measures, (ii) require no governmental or regulatory action, authorization or approval, (iii) do not and will not violate or conflict with the provisions of any law, regulation or order relating to the Borrower or the provisions of the articles of incorporation or by-laws of the Borrower and (iv) do not and will not result in a breach of or constitute a default under any agreement or obligation applicable to the Borrower or by which the Borrower is bound;

### the obligations of the Borrower under this Agreement constitute legal, valid and binding obligations of the Borrower, enforceable in accordance with their terms;

### no litigation, arbitration or administrative proceeding before any court, arbitrator or governmental or other authority are currently pending or threatened against the Borrower or any of its assets (i) which may prevent or prohibit the execution or performance by the Borrower of this Agreement or (ii) which might have a materially adverse effect on the Borrower’s business, property or financial condition or (iii) which might have an adverse effect on the Borrower’s ability duly to perform and observe its obligations under this Agreement; and

### no Event of Default (as defined in Section 10 (*Event of Default*)) has occurred.

1. **EVENT OF DEFAULT**

Each of the following events and circumstances shall constitute an event of default (“**Event of Default**”) for the purposes of this Agreement:

### any representation or warranty made by the Borrower to the Lender or any document or statement provided to the Lender in connection with the Loan proves to have been inaccurate or misleading in a material respect;

### any breach of a provision of this Agreement which is not remedied by the Borrower within 5 business days from being notified of such breach by the Lender;

### any action is taken for (i) the winding up, liquidation, bankruptcy or dissolution of the Borrower and/or (ii) the commencement of administration, reorganization or similar proceedings in respect of the Borrower and/or (iii) the appointment of a liquidator, administrator (“*commissaire au sursis*”) or similar officer in respect of the Borrower or of any part of its business or assets and/or (iv) the granting or enforcement of a distress, attachment, sequestration or other legal process against all or substantially all of the Borrower’s assets;

### any governmental or other license, approval, authorization, consent or exemption required to enable the Borrower to perform any of its obligations hereunder is modified or withdrawn or it becomes unlawful for the Borrower to perform any of such obligations.

Upon the occurrence of an Event of Default, the Lender shall be entitled, at its option and in its sole discretion, to declare the Loan terminated with immediate effect and, with fifteen business days’ prior notice to the Borrower, to declare the Principal Amount, together with any accrued interest, to be due and payable, whereupon it shall become immediately due and payable in full by the Borrower.

The Borrower shall hold the Lender harmless of any losses, liabilities, damages, costs and expenses, which the Lender may incur as a result of any Event of Default.

1. **ASSIGNMENT AND TRANSFER**

The Lender may at any time assign and transfer to any other shareholder of the Borrower all or part of its rights and obligations under this Agreement. The Borrower may not assign or transfer any of its rights, benefits and/or obligations under this Agreement.

1. **MISCELLANEOUS**

## Amendment and Waiver

Any amendment of any provision of this Agreement shall only be effective if made in writing and signed by all Parties.

Any waiver of any default under this Agreement shall only be effective if made in writing and signed by the Lender.

## Severability

If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the laws of any jurisdiction, the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby.

## Entirety

As from the Effective Date, this Agreement shall supplant all the terms and conditions set forth in the Initial Loan Agreement

1. **COMMUNICATIONS**

All communications to the Borrower regarding this Agreement shall, unless the Lender has been notified differently by the Borrower, be transmitted by the Lender to:

{borrower\_desc}

All communications to the Lender regarding this Agreement shall be transmitted by the Borrower to his address abovementioned.

1. **GOVERNING LAW AND JURISDICTION**

## Governing Law

This Agreement shall be governed by and construed in accordance with the laws of Switzerland.

## Jurisdiction

The ordinary courts of the Canton of Geneva shall have exclusive jurisdiction for all disputes, differences or controversies relating to, arising from or in connection with this Agreement.

Signatures:

Place and date: {borrower\_sname}

Place and date: {lender\_sname}

The Shareholders of {lender\_sname} :

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

{admin\_fname} ( Board Member )

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