

Convertible Loan Agreement

"Agreement"

of

"Effective Date"

between

Name: _____

Address: _____

"Lender"

and

Yalda Mousavinia
Space Cooperative Inc.
827 ½ W Olive Ave
Monrovia, CA 91016
USA

"Borrower"

(Lender and Borrower each a "Party"
collectively the "Parties")

regarding
Space Decentral

WHEREAS

- A. The Borrower is part of Space Decentral, a movement having the vision to design space missions collaboratively in an open source manner, share research for peer review, crowdsource citizen science efforts, crowdfund projects that lack national budgets and to promote activities to explore the outer space ("**Space Decentral**").
- B. The Lender intends to grant the Borrower a convertible loan for Space Decentral, in particular to establish a legal entity in Switzerland ("**NewEnt**"). The Borrower is free to decide if and when the NewEnt shall be established and about the legal form, purpose and structure of the NewEnt.
- C. The Borrower intends to use the NewEnt for an initial coin offering ("**ICO**").
- D. The Borrower shall have the right to convert the convertible loan into tokens issued by the NewEnt in the ICO.
- E. The Lender understands and acknowledges that the development of decentralized structures and the ICO in particular faces several risks and therefore might not be completed as projected by the Borrower respectively the NewEnt. Furthermore, the undertaking of Borrower or the NewEnt may be depending on regulatory approvals, in particular of the Swiss Financial Market Authority (FINMA). For the avoidance of doubt, no guarantee is given by Borrower regarding (i) Borrowers projects, (ii) the approval of FINMA or any other competent authority, or (iii) the success of the ICO.

NOW, THEREFORE, the Parties agree as follows:

1. Loan Amount

The Lender herewith grants a convertible loan to the Borrower in the amount of **USD []** ("**Loan**"). The Lender and Borrower acknowledge and agree that U.S. dollars provide the basis for calibrating the amount of BTC or ETH that the Lender shall transfer to the Borrower. In that connection, the Loan shall become payable (using BTC or ETH) within 10 days after the execution of this Agreement and shall be transferred to the account and/or wallet designated by the Borrower. For the avoidance of doubt, the amount of a specific Loan in USD shall determine the amount of BTC or ETH the Lender will transfer to the Borrower within 10 days of executing this Agreement.

Moreover, after the Loan has been transferred to the Borrower by the Lender, at all times the value of the Loan shall be calibrated in U.S. dollars whether the Lender pays in BTC or ETH. The result of this stricture is that any repayment of a Loan under this Agreement (see Clause 3 below) will require the Borrower to pay to the Lender a quantity of USD equal to the quantity of USD provided to the Borrower in the original Loan. If the Borrower elects to pay the Lender back in cryptocurrency, the Borrower must do so in accordance as with the current exchange rate provided by blockchain.com (in the case of BTC) or etherscan.io (in the case of ETC) when the Loan is repaid to the Lender.

2. Interest

Simple interest will accrue on an annual basis at the rate of 5% per annum based on 365 days in a year.

3. Term and Repayment

This Agreement is concluded for a fixed term until **31 December 2021** ("**Maturity Date**"). The entire Loan shall become due for repayment on the Maturity Date. The Borrower is entitled to repay the Loan (in whole or part) prior the Maturity Date without penalty.

4. Conversion

Instead of a repayment of the Loan, the Borrower has the right (but no obligation) at any time during the term of this Agreement and at Borrowers' free discretion to convert the Loan fully or partially into Tokens issued by the NewEnt in the ICO (the conversion rate corresponds to the then applicable market price of the tokens **less a discount for the Lender of 30%**). For example, if a Token issued by NewEnt is equivalent to \$1 USD, then the Lender under this agreement is entitled to receive each Token for \$0.70 USD.

The transfer/issuance of the tokens to the Lender might be subject to a AML/KYC check by the Borrower or the NewEnt, if required by applicable regulations. The Lender undertakes to cooperate in such AML/KYC procedure as reasonably requested by the NewEnt or the Borrower.

The amount of the unconverted Loan, if any, shall be repaid by the Borrower in cash in accordance with this Clause 4 and Clause 1 of this Agreement.

In case of a conversion, no representations and warranties are made by the Borrower regarding the Tokens issued by the NewEnt.

5. Collateral

The Loan shall not be secured.

6. General Provisions

6.1. Amendments

This Agreement may only be modified or amended by a document duly signed by all Parties. Any provision contained in this Agreement may only be waived by a document duly signed by the Party waiving such provision.

6.2. Severability / Good Faith

Should any part or provision of this Agreement be held to be invalid by any competent court, governmental or administrative authority having jurisdiction, the other provisions of this Agreement shall nonetheless remain valid. In this case, the Parties shall endeavour to negotiate a substitute provision that best reflects the economic intentions of the Parties without being unenforceable, and shall execute all agreements and documents required in this connection. The same shall apply if and to the extent that this Agreement is found to contain any gaps or omissions.

6.3. No Waiver

The failure of any of the Parties to enforce any of the provisions of this Agreement or any rights with respect thereto shall in no way be considered as a waiver of such provisions or rights or in any way affect the validity of this Agreement.

6.4. No Assignment

The Parties shall not assign this Agreement or any rights or obligations hereunder to any third party.

6.5. Costs and Expenses

Each Party shall bear its own costs and expenses in connection with this Agreement.

6.6. Confidentiality

The Parties undertake to respect confidentiality as regards to the execution and the terms of this Agreement, and to abstain from disclosing the existence of this Agreement, its contents and all information provided to it by the other Party in connection with the negotiation of this Agreement without prior written approval of the other Party. Either Party, however, shall be entitled to disclose confidential information to the extent that one of the Parties is requested to such disclosure by applicable law or regulations or court proceedings.

6.7. Public Announcements

No press releases or other public announcement concerning this Agreement shall be made by either Party unless the form and text of such announcement shall first have been approved by the other Party, except for any announcements based on reporting duties under applicable laws and regulations or stock exchange regulations.

7. Governing Law and Jurisdiction

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

All disputes arising out of or in connection with the present Agreement, including disputes on its conclusion, binding effect, amendment and termination, shall be resolved by the ordinary courts in Zug, Switzerland.

[signature page follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed on the date first written above.

Lender:

[Name]

[Signature]

Borrower:

Yalda Mousavinia
Space Cooperative Inc.

[Signature]