

Internxt's term sheet

For the creation of new company shares
following to the investment

Company	Internxt, S.L.U. (Internxt)
Founder	Francisco Leopoldo Villalba Segarra
Investor	[*]
Investment and valuation of the company	The investment shall take place with a post-money and fully diluted valuation of €5,000,000. It is therefore considered that there are no stock options to allocate nor convertible loans other than the loans regarding the current investment plan. The investment, globally, shall achieve the amount of €500,000 in total. Consequently, the new investors shall receive the 10% of the final share capital.
Specific investment	The investor shall invest, in particular, the amount of €[*].
Executing the investment	The invested amounts shall be delivered by means of the signature of a convertible loan. Once the loan is due, the amounts lent shall be returned by means of capital share in Internxt.
Dates of execution	The investment shall take place in the following dates: <ul style="list-style-type: none">- When the Convertible Loan Agreement is signed, the invested amounts shall be delivered.- Conversion into share capital: December 21st, 2019- Share capital increase: January 2020.

CONDITIONS

1.- Voting rights and assistance to the General Meeting

The equity acquired by the investor shall include the ordinary voting rights, as provided by the article 188 from the Limited Liability Companies Act (Ley de Sociedades de Capital), in proportion to the specific share capital acquired by means of the investment. Once the shares have been acquired, the investor shall have the right to attend to all of the General meeting of Internxt and vote on them.

2.- Right to dividends

The investor shall receive the dividends corresponding to his/her/its participation in the share capital of the company, providing Internxt has a benefit that can be distributed, and it is agreed its distribution within the General Meeting. In the event that the General Meeting would not agree to distribute dividends, the investor shall not have a right to a minimum dividend.

3.- Information rights

The investor, once becomes a shareholder at Internxt, shall have the right to receive all the relevant information regarding the operating and development of Internxt. The present right shall be effective by means of the delivery to the partner of annual reports.

4.- Drag Along right

In the event that the majority of the share capital with voting rights votes in favour of accepting an offer to sell all the shares or accepting any other event of change of control, the investor shall have the obligation of selling his/her/its shares in the conditions accepted by the majority or otherwise accept the transmission of shares in question.

5.- Investing objective

In the case that the global objective of 500.000.-€ of investment is not reached by the investors, the investment plan shall take place anyway with the amount achieved. However, regardless of the amount received in the investment, the post money valuation of the company shall stay the same, so the percentage of share capital received by the investor shall not be modified.

6.- Confidentiality

The investor commits to keep into strict confidentiality all the conditions regarding the present investment operation. Moreover, the investor, as a partner of Internxt, shall commit to keep into strict confidentiality all the information regarding Internxt and its operations, functioning and development that may receive as a consequence of being a partner.

7.- Shareholders Agreement

The investor commits to enter into the Shareholders Agreement as proposed by Internxt, which will include all the conditions provided by this term sheet. The said agreement shall include, as well, the relationship between shareholders and between these and the company.

Internxt

Investor

Date:

Sole Administrator at Internxt

Francisco Leopoldo Villalba Segarra

Date:

[*]

Internxt S.L.U.

Address: Calle Borrull, 16, Bajo Derecha, 46008 – Valencia, Spain.

Email: hello@internxt.com

CONVERTIBLE LOAN AGREEMENT

This Agreement is entered into **BY AND BETWEEN**

On one hand, **Mr. Francisco Leopoldo Villalba Segarra**, of legal age, with address in Calle Doctor Sanchis Sivera, 16, 46008 – Valencia, Spain and with ID number 44920607C.

On the other hand, **[*]**, of legal age, with address in **[*]** and with ID number **[*]**.

THEY INTERVENE

The first one, on behalf of the commercial company **Internxt, S.L.U.**, with commercial address in Calle Borrull, 16, Bajo Derecha, 46008 – Valencia and with Tax ID number (CIF) B98936354. He acts in his condition of sole administrator. Hereinafter, the **“Company”** or **“Internxt”**.

Optional. Do not fill in unless it proceeds. The second one, on behalf of the commercial company **[*]**, with commercial address in **[*]** and with Tax ID number **[*]**. He acts in his condition of Sole Administrator. Hereinafter, the **“Investor”**.

Hereinafter, Internxt and the Investor shall be considered jointly as the **“Parties”** or, individually, as one **“Party”**. Both Parties act in their own interest and do hereby mutually acknowledge one another's proper legal capacity to enter into this contract (the **“Contract”**) and bind themselves according to the laws and they

DECLARE

I. Whereas Internxt is a commercial company the object of which is the development of innovative technological solutions.

II. Whereas in order to keep developing its activity and enhancing its growth, Internxt has the need to obtain new capital and, therefore, it requires external financing.

III. Whereas the Investor is a company or person interested in contributing to the required financing of Internxt and is interested in acquiring capital share of Internxt.

IV. Whereas both Parties are interested in the possibility that the amounts lent will be returned with capital share in the conditions provided in this contract.

V. Whereas, the interest of both Parties are confluent, they have both decided to enter the present Contract of Convertible Loan (the **“Contract”**) with the objective that the Investor lends capital to Internxt and that, eventually, that capital can be converted into capital share. The Contract shall be governed by the following

CLAUSES

1.- Object

The object of the Contract is providing the terms and conditions by which the Investor shall deliver to Internxt a specific amount of money by means of a loan (the “**Loan**”), in the conditions provided by the Contract. Moreover, the Contract provides the terms and conditions by which the Loan will be converted into share capital of the Company and the basic terms by which the Investor will become a shareholder at Internxt.

2.- Lent amounts and disbursement

The Investor delivers to Internxt the amount of [*] as the principal of the convertible Loan. The amount shall be sent by means of a bank transfer to the account appointed for this purpose within FIVE (5) WORKINGDAYS following the signature of the Contract. The Investor commits to send the proof of the transfer of the lent amount as soon as it has been made. Also, Internxt commits to acknowledge the receipt of the transferred amounts. The concept of the transfer shall be “SURNAME NAME/COMPANY NAME – SERIES A”. The account to which the amounts shall be transferred to the bank account:

IBAN: ES58 1465 0100 9519 0059 4965

Bank: ING DIRECT

Owner: Internxt SLU

BIC/SWIFT: INGDE3333

3.- Expiration

The Contract shall extend its effects from its signature and until December 21st, 2019 (the “**Expiration Date**”). Once the Expiration Date is reached, the Loan shall be extinguished, and the lent amounts shall be returned in share capital of Internxt by means of the formalization of the consequent capital increase through the creation of new shares. Before converting the Loan and the consequent formalization of the increase of the share capital, the Investor shall enter into a shareholders’ agreement (the “**Shareholders’ Agreement**” or “**SHA**”) that shall govern the relation between the Parties and the Company. The basic content of the SHA is established within the term sheet that the Investor commits to sign and that is attached in this Contract. Moreover, the Investor commits to sign the SHA as proposed by Internxt reflecting the conditions provided by the term sheet.

4.- Conversion of the Loan

Internxt shall inform the Investor, via e-mail, regarding its willingness of converting the Loan into share capital. Besides, Internxt shall start the necessary procedures regarding the consequent increase of capital in order to convert the Loan. The conversion shall take place by means of a decision of the sole shareholder in which the increase of capital shall be adopted, as a consequence of the conversion of the Loan.

Regarding the conversion of the Loan into shares of Internxt, the Parties shall reach an agreement with regard to the value of the Company. The valuation method that shall be used by the Parties is the valuation post money fully diluted. In order to convert the Loan, Internxt shall issue valid and effectively the number of shares that correspond to the Investor according to the investment. The shares shall be free of any charges or encumbrances, so that they can be paid-up and Internxt shall carry out all acts before any public or private body necessary so as to formalize the increase of share capital.

Once the increase has taken place, Internxt commits to register the entrance of new shareholders in the Company's Shareholders Registry (Libro de Socios) and to carry out the necessary acts in order to register the increase within the Commercial Register (Registro Mercantil).

5.- Lack of conversion

In case that the Company is wound-up, liquidated or in case that the conversion of the Loan is not possible, the Loan shall be redeemed by means of its total payment in money.

6.- Conversion and early expiration

The contract might end before December 21st in the event that the Company reaches the objective of funding before reaching the original Expiration Date. If that would be the case, the conversion will take place before reaching the Expiration Date.

7.- Expenses of the conversion operation

All the expenses incurred as a consequence of the operation of converting the Loan into shares of the Company and, in particular, the expenses regarding the increase of share capital, shall be paid by the Company.

8.- Partial unenforceability.

If any of the clauses of the Contract would be invalid, illegal or unenforceable for any reason whatsoever, the said clause shall be unenforceable only to the extent it is affected by its invalidity, nullity or unenforceability, and shall not affect the rest of the clauses provided in the Contract, which shall remain valid and in force. The Parties shall agree, in good faith, a new valid and enforceable clause that will replace the invalid, illegal or unenforceable clause in terms as similar to the original clause as possible.

9.- Data Protection.

The personal data provided by the Investor to Internxt shall be stored and processed by Internxt in accordance with the applicable law in order to manage the relation with the Investor. By signing this Contract, the Investor consents that the data given regarding this Contract is processed by Internxt. The Investor also consents the processing of any other data given during the investment operation. The Investor only allows the communication of the registered data when it is necessary in order to the compliance of the Contract and also allows the conservation during the term provided by the applicable law. In no case and under no circumstance whatsoever should these data be communicated or sold to third-parties nor used for any other purpose other than the purposes provided in this clause without the prior consent of the Investor, unless it is requested by a relevant authority through the procedures set up by the applicable law. The purposes of the data processing shall be the maintenance, development, control and execution of the contractual relation that, regarding the convertible Loan identified as object of the Contract, is set up with the Investor. The data shall be stored as long as the commercial relation remains in force. Once the provision is complied, the data shall be stored, duly blocked, as it is provided by the applicable law. The communication of data is not allowed unless it come from a legal obligation. The Investor is hereby informed that he/she has the right to withdraw the consent to the data processing at any time. Besides, he/she can exercise the rights of access, rectification, cancellation, object, erasure and data portability by informing Internxt with registered address in Calle Borrull 16, bajo derecha, 46008, Valencia or by sending an e-mail to hello@internxt.com.

If you consider the data processing is not correct with regards to the applicable law, you have the right to issue a claim before the Authority of control (www.agpd.es).

10.- Applicable law and jurisdiction

The Parties agree to submit the controversies arising from the interpretation or compliance of the Contract to the Courts and Tribunals of the city of Valencia, hereby waving any other jurisdiction that may correspond. The Contract shall be governed by the Spanish Laws.

11.- Advanced electronic signature.

The Parties hereby agree that the Contract can be signed by them by means of advanced electronic signature, in accordance with the applicable law. In witness whereof, and in accordance with all of the foregoing, the Parties hereby sign the Contract in all pages and in duplicate, in the place and date provided in the header of the document.

Internxt

Investor

Date:
Sole Administrator at Internxt
Francisco Leopoldo Villalba Segarra

Date:
[*]

Internxt S.L.U.
Address: Calle Borrull, 16, Bajo Derecha, 46008 – Valencia, Spain.
Email: hello@internxt.com