

INVESTORS FRAMEWORK AGREEMENT

with mandate and power of attorney

THE UNDERSIGNED:

- I. The **Stichting Security Trustee KOM Group**, having its statutory seat in Delft and offices located at (3065 WC) Rotterdam, Bahialaan 100, registered in the trade register of the Chamber of Commerce under number 65696190, here legally represented by its statutory directors Mr. T.M. Knibbeler and KOM Group B.V., the latter of which is in turn legally represented by Mr. P.P.M. van Dijk, hereinafter referred to as: 'the **Security Trustee Foundation**'
- II. The private limited liability company **KOM Group B.V.**, having its statutory seat in Pijnacker, municipality of Pijnacker-Nootdorp, and offices located at (3065 WC) Rotterdam, Bahialaan 100, registered in the trade register of the Chamber of Commerce under number 58526382, here legally represented by Mr. P.P.M. Van Dijk, hereinafter referred to as "**KOM Group**";
- III. The **Investor**;

CONSIDERING THAT:

- KOM Group operates a Crowdfunding platform, called Capital Circle, where Investors and Project Owners are brought together, and where Project Owners can place a Crowdfunding offer with the aim of obtaining financing from Investors in the form of a Loan, which loan is comprised of all the Investment amounts collectively contributed by the Investors;
- The Investor has registered as an Investor on the Crowdfunding platform via Registration, with the intention of making one or more Investments, and in doing so, makes use of the services of KOM Group, the Payment service provider, and the Security Trustee Foundation;
- The Investor, in order to complete their Registration, must enter into this Framework agreement, which will remain continuously applicable to the Investor;
- If a Crowdfunding offer qualifies as a Successful crowdfunding and the Security Trustee Foundation has accepted the binding, unconditional, and irrevocable offer from a Project Owner on behalf of the Investors, and all other conditions have been met, a Loan agreement is established between the Investors and the Project Owner, which is signed by the Security Trustee Foundation on behalf of the Investors;
- Simultaneously with entering into the Framework agreement, the Investor grants an irrevocable Power of attorney to the Payment service provider to handle the payment transactions related to the Loan agreements on behalf of the Investor;
- By entering into the Framework agreement, the Investor: i) grants an irrevocable Power of attorney to the Security Trustee Foundation to enter into and sign Loan agreements on behalf of the Investor, and ii) assigns to the Security Trustee Foundation a Mandate to exercise and enforce on behalf of the Investor, to the exclusion of the Investor, all rights and powers of the Investor against all Project Owners and/or Joint and several debtors;
- The Security Trustee Foundation acquires the security rights established by a Project Owner and, in this context, has an individual and independent Parallel claim against the respective Project Owner;

AGREE ON THE FOLLOWING:

Article 1: Applicable Terms and Conditions

- 1.1 The Joint General Terms and Conditions apply to the Framework agreement, as amended from time to time. The Joint General Terms and Conditions are attached to this Framework agreement (**Annex 1**). The Investor has received these and agrees to their contents. The definitions used in the Framework Agreement can be found in Chapter 1 of the Joint General Terms and Conditions and apply to the entire Framework agreement, including its Annexes. Unless otherwise stated in this Framework agreement or an Annex, the defined terms have the meanings assigned to them. Definitions may be used in singular or plural without loss of substantive meaning.
- 1.2 The Annexes form an integral part of this Framework agreement and are inseparably connected with it and each other. A reference to this Framework agreement automatically includes a reference to the Annexes.

Article 2: Power of attorney for Security Trustee Foundation and Payment service provider

- 2.1 The Investor hereby grants the Security Trustee Foundation an irrevocable Power of attorney as referred to in Article 3:74 of the Dutch Civil Code, with the power of substitution, to act on behalf of the Investor to:
 - a) Enter into one or more Loan agreements, execute them, and maintain an administration in this regard. A standard Loan agreement model can be found on the Crowdfunding platform. The Investor declares that they have read, understood, and are familiar with the consequences of entering into such a Loan agreement, and agree to its contents;
 - b) Decide to offer a lower or higher amount than the Crowdfunding amount to the Project Owner if there is no fully subscribed/financed Crowdfunding offer, or if there are more Subscriptions than the Crowdfunding amount;
 - c) Receive amounts from the Project Owner intended for the Investor, such as repayment amounts and interest amounts due to the Investor under Loan agreements, including situations where the Payment service provider is unable to transfer the relevant amounts to the Investor's known bank account (e.g., due to the closure or blocking of the Investor's bank account);
 - d) Do all that is necessary or useful in connection with the Loan agreements;
- 2.2 The Investor simultaneously grants a separate irrevocable Power of attorney to the Payment service provider as referred to in Article 3:74 of the Dutch Civil Code, with the power of substitution, to manage the payment transactions related to the Loan agreements on behalf of the Investor, including but not limited to collecting the Investment amount from the Investor, transferring the Loan to the Project Owner, collecting the Repayment amounts from the Project Owner, and transferring these to the Investor pro rata the Investment amount, minus the fees according to the Investor Rate Sheet.
- 2.3 The Security Trustee Foundation and/or KOM Group are not liable for any direct or indirect damage suffered by the Investor in connection with the Framework agreement or as a result of the execution of the Power of attorney, or as a result of the non-fulfillment of obligations under the Loan agreements by the Project Owner, except in cases of intent or gross negligence by the Security Trustee Foundation and/or KOM Group themselves. If, for any reason, the aforementioned exclusion of liability cannot be invoked, or if there is intent or gross negligence, their liability is in any case limited to the direct damage up to the amount equal to the remaining claim of the Investor against the Project Owner under the relevant Loan agreement.

Article 3: Mandate of the Security Trustee Foundation

- 3.1 The Investor hereby grants the Security Trustee Foundation the Mandate ('the Mandate'), which the Security Trustee Foundation accepts from the Investor, to exercise and manage all rights and interests of the Investor, both against the Project Owner and any Co-debtor mentioned, under the Loan agreements on behalf of and for the account of the Investor, but in its own name and to the exclusion of the Investor. This includes, but is not limited to:
- a. Entering into payment arrangements;
 - b. Agreeing upon and making amendments to Loan agreements, including the right to agree on early repayment;
 - c. Taking extrajudicial and/or judicial collection measures and summoning the Project Owner to provide status updates on the Account;
 - d. Conducting negotiations and cooperating with structured or unstructured mediation efforts by third parties, entering into settlements, agreements, and compromises, concluding settlement agreements, waiving the Investor's rights, selling and transferring claims under the Loan agreements (without applying a non-transferability clause), or otherwise monetizing said claims;
 - e. Acting as a party to proceedings concerning the Investor's claims (in the broadest sense) in both summons procedures (whether or not in summary proceedings) and in petition procedures (including requests for conservatory seizure and bankruptcy filings), initiating such procedures, and carrying out any legal actions deemed useful by the Security Trustee Foundation. This includes submitting documents, attending hearings, representing the Investor in court, accepting judgments, filing legal remedies if necessary, and requesting copies of judgments;
 - f. Taking conservatory or execution measures, claiming and collecting penalties, and generally taking any action deemed necessary by the Security Trustee Foundation;
 - g. Submitting the Investor's claim for verification in the event of bankruptcy, suspension of payments, or WSNP (Debt Restructuring for Natural Persons) and voting for or against any offered settlements;
 - h. Receiving payments (whether or not as a result of execution) to settle the Investor's debt and, after deducting direct and indirect costs incurred by the Security Trustee Foundation, distributing the received amounts to the Investor on a pro-rata basis; and/or
 - i. Acting in the Investor's interests as the Security Trustee Foundation deems appropriate, useful, or necessary concerning the Investor's claims and/or interests.
- 3.2 The rights and interests of the Investor, both against the Project Owner and any Co-debtor or third parties, are exercised and managed by the Security Trustee Foundation on behalf of the Investor without the participation or intervention of the Investor, under the Mandate granted by the Investor. This constitutes an agency arrangement as per Article 7:423 of the Dutch Civil Code. The Security Trustee Foundation exercises the Investor's rights in its own name and to the exclusion of the Investor. The Investor is not authorized to exercise their own rights for the duration of the Security Trustee Foundation's mandate. The Investor may not act directly unless the Security Trustee Foundation has granted permission or expressly requested the Investor to do so. The Security Trustee Foundation may exercise the Investor's rights at its discretion, while always considering the Investor's interests. The Investor cannot initiate individual legal actions or take measures against the Project Owner and/or Co-debtor unless the Security Trustee Foundation's mandate has ended. The Security Trustee Foundation has the sole discretion to decide whether to take legal actions or measures against the Project Owner and/or Co-debtor. It cannot be compelled by the Investor or the collective Investors to do so. The Security Trustee Foundation is entitled to cease its activities under the Mandate or terminate the Mandate at any time without notice and without being liable for damages to the Investor. In such cases, the Security Trustee Foundation will provide an update on the Account.
- 3.3 The Mandate cannot be terminated by the Investor within a period shorter than one year, nor

- by the Investor's death, curatorship, bankruptcy, or the application of WSNP (Debt Restructuring for Natural Persons) to the Investor.
- 3.4 In the event of the bankruptcy of the Project Owner and/or the Co-debtor, the Security Trustee Foundation, to the exclusion of the Investor, has the right to exercise all the Investor's rights.
- 3.5 All direct or indirect costs incurred by the Security Trustee Foundation in connection with the execution of the Mandate or the collection of the Parallel claim will be reimbursed to the Security Trustee Foundation from the Total Proceeds.
- 3.6 After ceasing collection under the Mandate or after ceasing collection of the Parallel claim, the Security Trustee Foundation will make payments to the Investors in the following manner. The direct and indirect costs incurred by the Security Trustee Foundation will be deducted from the Total Proceeds, determining the Net collection Result. Investors will receive from the Payment service provider their share of the Net collection Result in proportion to their share in the total claims of the Investors. The Security Trustee Foundation may decide under certain circumstances to make interim payments to Investors.
- 3.7 The Security Trustee Foundation is not liable for any direct or indirect damages suffered by the Investor in connection with the Framework agreement, the execution of the Mandate, or the non-fulfillment of obligations under the Loan agreements by the Project Owner, except in cases of willful misconduct or gross negligence by the Security Trustee Foundation itself. This exclusion also applies to any assistants and/or subordinates engaged by the Security Trustee Foundation in the execution of the Framework agreement and/or the Mandate. If, for any reason, the Security Trustee Foundation cannot invoke the aforementioned liability exclusion or if willful misconduct or gross negligence is involved, its liability is, in any case, limited to the direct damage up to the amount equal to the remaining claim of the Investor against the Project Owner under the respective Loan agreement.

Article 4: Security Rights and Parallel claim

- 4.1 The Investor has acknowledged that the Project Owner and the Security Trustee Foundation will unconditionally and irrevocably agree in each Loan agreement that the Security Trustee Foundation, as creditor, will have its own, individual, and independent (parallel) claim against the Project Owner (the "Parallel claim") equal to the total claims that the collective Investors have against the Project Owner under the respective Loan agreement (the "Corresponding claim"). This Parallel claim obligates the Project Owner to perform its obligations to the Investors. The Project Owner will unconditionally and irrevocably undertake to pay the Security Trustee Foundation an amount as its own debt equal to the total amounts owed to the Investor by the Project Owner under the Loan agreement. To secure the Project Owner's obligations to the Security Trustee Foundation under the Parallel claim, the Project Owner is required to establish security rights.
- 4.2 The Investor acknowledges and unconditionally agrees that i) the Parallel claim constitutes the Project Owner's own independent obligation to the Security Trustee Foundation and is equal (and will always be equal) to the amount owed by the Project Owner to the collective Investors, ii) a payment by the Project Owner on the Parallel claim reduces its obligations to the Investors, iii) the security rights provided by the Project Owner to the Security Trustee Foundation are provided solely to secure the repayment of the Parallel claim, iv) only the Security Trustee Foundation is authorized to enforce these security rights, and v) from payments made on the Parallel claim and/or from the Total Proceeds, any costs incurred by the Security Trustee Foundation will be paid first.

Article 5: Investment Period and Payments Investor

- 5.1 The Investor may participate in a Crowdfunding offer by timely registering on the Account during the Investment period, provided that the Crowdfunding offer still has investment capacity and has not yet been fully subscribed. The Investor has a limited right to cancel the Registration (art. 10.1). The Investor can only make an Investment if they have completed their Registration by (i) undergoing an identity verification through the Payment service provider (to which the general terms and conditions of the Payment service provider will also apply, granting an irrevocable Power of attorney to the Payment service provider to manage

- the payment transactions related to the Loan agreements on behalf of the Investor), (ii) entering into this Framework agreement with KOM Group and the Security Trustee Foundation, and (iii) completing an Knowledge test for admission.
- 5.2 KOM Group is at all times free to refuse and/or cancel and/or reverse a Registration for a Crowdfunding offer without giving any reason and without being liable for any damages in this regard. Any Investment amounts already paid will be refunded by the Payment service provider within 14 days in such a case.
- 5.3 As soon as a Crowdfunding offer is 90% subscribed, the Investor must transfer the amount equal to the Investment amount to the bank account of the Payment service Provider within 3 days upon first request through the Account. If an Investor registers after the Crowdfunding offer is 90% subscribed, the Investment amount must be transferred within one working day through the Account to the bank account of the Payment service provider. If the Investor fails to comply with the payment obligation regarding the Investment amount, KOM Group has the right to cancel and remove the Investor's Registration.
- 5.4 If there is no Successful crowdfunding after the Investment period and any possible extension of the Investment period, the Payment service provider will refund the Investment amount to the Investor within 14 days.
- 5.5 All payments by the Investors must be made from a bank account in the name of the Investor (as provided/filled in by the Investor on their personal account) and maintained with a bank.

Article 6: Successful Crowdfunding and Loan Agreements

- 6.1 Once a Crowdfunding offer is fully subscribed/financed and all Investment amounts have been received by the Payment service provider, this is regarded as a Successful crowdfunding, and KOM Group will notify the Security Trustee Foundation. If a Crowdfunding offer is not fully subscribed/financed, or if not all Investment amounts have been received by the Payment service provider, the Security Trustee Foundation may decide to offer the lower amount to the Project Owner after possibly extending the Investment period. If the Project Owner agrees, the Crowdfunding offer will also be considered a Successful crowdfunding. If a Crowdfunding offer is fully subscribed and there are more Registrations than the Crowdfunding amount, the Security Trustee Foundation may decide to offer the higher amount to the Project Owner. If the Project Owner agrees, the Crowdfunding project will also be considered a Successful crowdfunding.
- 6.2 A Loan agreement will only be presented by the Security Trustee Foundation for signature by the Project Owner on behalf of the Investor if there is a Successful crowdfunding. The Loan agreement will be entered into by the Security Trustee Foundation on behalf of the Investors under the condition that each Investment amount is granted to the Project Owner under the suspensive condition that all security rights opted for by the Security Trustee Foundation in the Loan agreement have been established and all other conditions have been met. All Investment amounts together form the Loan. Until the Loan is booked to the Project Owner, the Security Trustee Foundation is entitled to dissolve the Loan agreement on behalf of the Investors in situations as referred to in art. 5.2 of the Loan agreement. In that case, the Payment service provider will refund the Investment amount to the Investor within 14 days.

Article 7: Fees

- 7.1 For each Loan agreement, KOM Group will charge the Investor a fee as a mediator in accordance with the Investor tariff sheet applicable to the Framework agreement. The Investor tariff sheet is attached as Appendix 2 to this Framework agreement. The Investor acknowledges and accepts the fees and charges stated therein.
- 7.2 KOM Group is entitled to change the contents of the Investor tariff sheet, including the amount of the fees, once a year. The amended Investor tariff sheet will then remain an integral part of the Framework agreement.
- 7.3 The fees will be deducted by the Payment service provider from the Repayment amounts

paid to the Investor pro rata the Investment amount.

Article 8: Prohibition of Assignment and Contact with Project Owners

- 8.1 The Loan and the claim arising from the provided Investment amounts are strictly personal. Investors are prohibited from pledging or transferring their claims under the Loan agreement to third parties, provided that transfer to third parties does not include transfer (via the Notice board) to co-Investors who are registered on the Crowdfunding platform and are authorized to make Registrations due to completed Registration. Any transfer or pledge in violation of this provision is invalid. This article aims to have not only contractual effects but also property law effects as referred to in art. 3:83 paragraph 2 of the Dutch Civil Code.
- 8.2 The Investor is prohibited from taking collection measures against the Project Owner, the Joint Debtors, any Guarantors, and any other party legally and/or financially connected to the Crowdfunding offer. The Investor is also prohibited from contacting the Project Owner without the consent of KOM Group and/or the Security Trustee Foundation, unless the Project Owner explicitly requests this or consent has been granted in advance by the Security Trustee Foundation.
- 8.3 The Project Owner will not be informed of the identity of the Investor in principle, unless the Security Trustee Foundation deems it necessary for the proper execution of the Mandate and Parallel claim.

Article 9: Risk information

- 9.1 KOM Group and/or the Security Trustee Foundation do not provide investment advice to Investors regarding their intended Investment. Investors have the obligation to form their own opinion on whether an Investment is suitable for them, and they should preferably contact their own financial, legal, and tax advisors before making a Registration for a Crowdfunding offer. Crowdfunding offers are not verified or approved by the Dutch Authority for the Financial Markets (AFM) or the European Securities and Markets Authority (ESMA).
- 9.2 Before making Investments, the Investor is obliged to familiarize themselves with the specific rules that apply. The Investor hereby declares that by entering into a Loan agreement, they are aware that participating in and providing an Investment amount to a Project Owner can be risky for the Investor and that, although the Project Owner will generally make their best effort to comply with the agreements, there is a risk that a Project Owner will not, or not entirely, fulfill their obligations. In the worst case, a Project Owner may go bankrupt and/or the Loan may not be repaid, resulting in a total or partial loss of the Investment amount. The Investor expressly acknowledges that this is at their own risk and that no recourse can be had against the Security Trustee Foundation and/or KOM Group on any legal grounds. The Investor cannot furthermore demand a security, in any form, from the Project Owner and acknowledges that only the Security Trustee Foundation can demand that the Project Owner establishes security rights for the benefit of the Parallel claim.
- 9.3 Every time a Non-experienced Investor makes a Registration and thus invests an Investment amount of more than EUR 1,000.00 or 5% of their net assets, whichever is higher, the Non-experienced Investor must give their explicit consent to KOM Group and prove to KOM Group that they understand the Investment and the associated risks.
- 9.4 Investors should use a responsible portion of their assets for Investments via the Crowdfunding platform. Crowdfunding is not a savings product, and KOM Group advises Investors to spread their Investments across multiple Crowdfunding projects and not to invest more than 10% of their net assets in Crowdfunding projects.
- 9.5 The Investor assures KOM Group that making an Investment via KOM Group is permitted under the regulations of the country where the Investor is established or resides (or under the regulations that otherwise apply to them). The Investor is responsible for verifying this. KOM Group is never liable for damages resulting from non-compliance (or incomplete compliance) by the Investor with applicable non-Dutch law.
- 9.6 Furthermore, KOM Group and the Security Trustee Foundation draw the Investor's attention to the following risks, without claiming completeness:

Investing through the Crowdfunding platform involves (high) risks, including the risk that Project Owners may not fully meet their repayment obligations under the Loan, resulting in Investors potentially losing part or all of their Investment amount. The Investment amount provided by the Investor to a Project Owner (or an Investment amount purchased from another Investor via the Notice board) does not fall under any deposit guarantee scheme (such as the Dutch Deposit Guarantee Scheme) or any other guarantee scheme or investor compensation scheme. A more detailed, non-exhaustive description of potential risk factors for Investors can be found on the Crowdfunding platform.

- 9.7 The Security Trustee Foundation and/or KOM Group are not liable for any damages, direct or indirect, incurred or costs incurred by Investors as a result of, and are not otherwise liable for, exercising (or failing to exercise) any authority, right, or remedy under the Framework agreement and Loan agreement, except in cases of intent or gross negligence. If for any reason the Security Trustee Foundation and/or KOM Group cannot invoke the aforementioned exclusion of liability, or if there is intent or gross negligence, their liability is limited in any case to direct damages equal to the remaining claim of the Investor against the Project Owner under the Loan agreement.

Article 10: Rights of the Investor to Withdraw (Registrations and Framework agreement)

- 10.1 Any Non-experienced Investor has the right to a pre-contractual reflection period, during which the Non-experienced Investor can withdraw their Registration free of charge and without providing reasons (via the Account, in the same manner as a Registration is made). The reflection period begins at the moment the Non-experienced Investor has made a Registration and expires after four calendar days, expressly including the day on which the Registration is made. If the Registration is not withdrawn within the reflection period, it will be final after the expiration of the reflection period, and the payment obligation concerning the Investment amount will be established. If the Registration is withdrawn within the reflection period and the Non-experienced Investor has already paid the Investment amount, the Payment service provider will refund the Investment amount within 14 days.
- 10.2 If the Non-experienced Investor is a consumer, they have a legal right to withdraw a distance agreement, such as the Framework agreement, without providing reasons, in writing (by letter, fax, or email) within 14 days after entering into the Framework agreement. When invoking this right, a confirmation should be requested. If the Non-experienced Investor invokes this right and has already made Registrations that have become final, the provisions of the Framework agreement will apply only regarding the Registrations made and all Loan agreements entered into as a result of the respective Registrations until each such agreement is terminated in accordance with the applicable conditions.

Article 11: Changes to Data

- 11.1 The Investor must promptly notify KOM Group via the Account of any changes to their details, particularly contact details such as name, address, email address, or bank account details. If, for any reason, access to the Account is not possible, KOM Group must also be informed about this immediately.

Article 12: Duration

- 12.1. This Framework agreement applies continuously to the Investor, their Registrations, and Loan agreements and comes into effect on the date specified herein. It can be terminated by either party at any time without penalty by electronically sending a written notice to the other party, observing a notice period of 10 days.
- 12.2. After termination of this Framework agreement in accordance with the above, the provisions of this Framework agreement shall remain in force and fully applicable concerning any Loan agreement in which the Investor is (indirectly) a party and which was entered into before the termination of this Framework agreement, until each such agreement is terminated in

- accordance with the applicable conditions.
- 12.3 After termination of this Framework agreement in accordance with the above, the provisions of this Framework agreement shall remain in force and fully applicable concerning all Registrations made by the Investor before the termination of this Framework agreement, as well as regarding all Loan agreements entered into as a result of the respective Registrations, until each such agreement is terminated in accordance with the applicable conditions.

Article 13: Applicable Law and Jurisdiction

- 13.1 Dutch law applies to this Framework agreement. The parties choose and accept as the only forum for resolving all disputes arising from or related to this Framework agreement the exclusive jurisdiction of the competent civil court in The Hague, the Netherlands.
- 13.2 Complaints from the Investor can be sent to info@capitalcircle.nl stating the Investor's account number. Complaints will be handled according to the complaint procedure published on the Crowdfunding platform

Attachments

- (1) Joint General Terms and Conditions
(2) Investor tariff sheet

***** ACCEPTANCE OF FRAMEWORK AGREEMENT *****

This Framework agreement is established electronically. The Investor therefore electronically accepts this Framework agreement with all Attachments, and a confirmation will be sent to the Investor by email. The Framework agreement will thus be legally valid and binding without signatures being included in the Framework agreement. The Framework agreement can always be viewed via the Investor's Account.