

VZOREC POGODBE o UDELEŽBI pri USPEHU PODJETJA v obliki
PODREJENEGA POSOJILASAMPLE CONTRACT for PARTICIPATION IN BUSINESS
SUCCESS in the form of a
SUBORDINATED LOAN

med

[...] d.o.o.

[*naslov*]

Matična številka: [...]

Davčna številka: [...]

[v nadaljevanju "družba"]

in

[**Ime stranke (po podatkih na spletni strani CONDA ali potrdilo prijave)**][*Prebivališče/ poslovni naslov, druga identifikacija*]

[v nadaljevanju „množični investitor“]

between

[...] LLC

[*Address*]

Tax number: [...]

Registration number: [...]

[hereinafter referred to as the "**Company**"]

and

[**Party name (according to information on the CONDA web site or subscription certificate)**][*Residence/ head office, other identification*][hereinafter referred to as "**Crowd-investor**"]

1 Povzetek predmeta pogodbe in pogojev

Znesek posojila: Loan amount:	
Osnovna obrestna mera: Base interest rate:	4,5 % letno/p.a. (act/360)

Obresti povečane vrednosti (Datum zapadlosti /odpoved): Appreciation interest (Maturity date /termination):	Vrednost podjetja v skladu s točko 5.1/ Value of business as per point 5.1
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Nekdanji družbeniki: Former shareholders:	
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Rok vpisa: Subscription period:	Datum, 24:00 CET
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Prag financiranja: Funding threshold:	EUR 50.000,00
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1 Summary of Object and Terms of Contract

Datum zapadlosti: Maturity date:	Datum/ Date
Datum izplačila obresti: Interest payment date:	30.6.

Faktor prometa: Turnover multiple:	1
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Nominalna vrednost posojila na 100 EUR zneska posojila: Loan nominal per 100 EUR loan amount:	
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Vodilni investitor: Lead investor:	
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Možnost podaljšanja: Extension option:	3 meseci / 3 months
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Omejitev financiranja: Funding limit:	EUR 250.000,00
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2 Uvodne opombe

2.1 Družba je družba z omejeno odgovornostjo po slovenskem pravu s sedežem v [...] in poslovnim naslovom [...], matična številka [...]. Predmet podjetja družbe [...]. Osnovni kapital družbe znaša EUR [...] in je vplačan [v celoti v gotovini].

2.2 Družba namerava za namene financiranja podjetja jemati kvalificirana nezavarovana podrejena posojila (na kratko „**podrejena posojila**“).

2.3 Za ta namen bo družba preko spletne strani, ki jo zagotavlja platforma za množične investitorje CONDA (v nadaljevanju „**spletna stran**“), povabila množične investitorje, da se pričnejo zanimati za takšno podrejeno posojilo ter podajo ponudbo za zagotovitev takšnega podrejenega posojila družbi. Sprejem teh ponudb in prevzem podrejenega posojila s strani družbe sta odvisna od tega, ali se s ponudbami množičnih investitorjev doseže najnižji znesek, ki je omenjen v točki 1 („**prag financiranja**“).

2.4 Družba bo v okviru predmetnega množičnega financiranja sprejela podrejena posojila do maksimalne skupne vrednosti, ki je navedena v točki 1 („omejitev financiranja“) od množičnih investitorjev.

2.5 Množični investitor s predloženo pogodbo družbi zagotovi podrejeno, nezavarovano posojilo. Posojilo ne pomeni lastniškega deleža v družbi in tudi zahtevki za izplačilo množičnemu investitorju so **kvalificirano** podrejeni, kar predvsem pomeni, da bo družba izplačila izvajala samo do te mere, če izplačilo ne bo povzročilo insolventnosti družbe in ne bo vodilo do razloga za insolventnost. V zameno ima množični investitor pravico do obresti od povečane vrednosti, ki so po eni strani odvisne od dobička družbe, po drugi pa od datuma zapadlosti in morebitne predčasne odpovedi zaradi spremembe vodstva oz. pri sprejema nadomestnega kapitala. **MNOŽIČNI INVESTITOR SE ZAVEDA, DA NALOŽBA V OBLIKI PODREJENEGA POSOJILA NE PRINAŠA SAMO PRILOŽNOSTI, TEMVEČ TUDI TVEGANJA, KI LAHKO SEGAJO VSE DO POPOLNE IZGUBE INVESTICIJE. ZATO NAJ MNOŽIČNI INVESTITORJI PODAJO SAMO TAKŠNE PONUDBE ZA PODREJENO POSOJILO, DA BODO V PRIMERU POPOLNE IZGUBE LAHKO PRENESLI IZGUBO INVESTIRANEGA ZNESKA IN DA NISO ODVISNI OD USTREZNIH POVRAČIL IZ NALOŽBE. MNOŽIČNI INVESTITOR JE SEZNAJEN, DA JE UPRAVIČEN ZAHTEVATI POVRAČILO IN/ALI DOBITI POVRNjeno INVESTICIJO LE POD POGOJI DOLOČENIMI S TO POGODBO IN DA INVESTICIJA NE PREDSTAVLJA DEPOZITA IN ZATO NI VKLJUČENA V SISTEM ZAJAMČENIH VLOG V SMISLU 8. POGlavJA SLOVENSKEGA ZAKONA O BANČNIŠTVU (ZBAN-1)**

2.6 Množični investitor poda ponudbo za zagotovitev podrejenega posojila družbi in hkrati (kot del ponudbe) vplača ponujen znesek

2 Preliminary Remarks

2.1 The Company is a limited liability company under Slovenian law with its head office in [...] and business address [...], registration number [...]. The object of the Company is [...]. The share capital of the Company amounts to EUR [...] and is paid-up [entirely in cash].

2.2 For the purpose of business financing, the Company intends to raise qualified subordinated loans (briefly: “**Subordinated loans**”).

2.3 For this purpose, the Company invites crowd-investors to explore, through a site (hereinafter referred to as the “**Website**”) provided by CONDA crowd-investing platform, the Subordinated loan and to make an offer to grant one such Subordinated loan to the Company. The acceptance of this offer and therefore the raising of Subordinated loans by the Company shall depend, among other things, on whether the crowd-investors’ offers shall reach the minimum amount mentioned in Section 1 (“**Funding threshold**”).

2.4 Under the current crowd-investing campaign, the Company shall receive and accept from the crowd-investors the Subordinated loans up to a maximum amount stated in Section 1 (“Funding limit”).

2.5 With this Contract, the Crowd-investor grants the Company an unsecured subordinated loan. The loan does not provide share ownership in the Company and payment claims of crowd-investors are **qualified as subordinated**, which means in particular that the Company shall execute payments only insofar as the implementation of the payment does not cause insolvency of the Company and does not lead to the reason for insolvency. In turn, the Crowd-investor shall be entitled to Appreciation interest depending on the Company’s profit on the one hand and, at maturity or any early termination due to a Change of control or in case of acceptance of surrogate capital on the other hand. **THE CROWD-INVESTOR IS AWARE THAT THE INVESTMENT IN THE FORM OF SUBORDINATED LOANS ENTAILS NOT ONLY OPPORTUNITIES, BUT ALSO RISKS, INCLUDING A POSSIBLE COMPLETE FAILURE OF INVESTMENT. HENCE, OFFERS TO GRANT SUCH SUBORDINATED LOANS SHALL BE MADE ONLY BY CROWD-INVESTORS WHO ARE ABLE TO COPE WITH THE COMPLETE LOSS OF THE INVESTMENT AMOUNT AND ARE NOT ECONOMICALLY DEPENDENT ON RELEVANT REIMBURSEMENTS FROM THE INVESTMENT. THE CROWD-INVESTOR IS AWARE THAT IT IS ENTITLED TO CLAIM THE REPAYMENT AND/OR RECEIVE REIMBURSEMENT OF ITS INVESTMENT ONLY UNDER THE CONDITIONS SET HEREIN AND THAT THE INVESTMENT SHALL NOT CONSTITUTE A DEPOSIT AND IS THUS ALSO NOT INCLUDED IN THE SYSTEM OF GUARANTEE DEPOSIT SCHEME WITHIN THE MEANING OF CHAPTER 8 OF THE SLOVENIAN BANKING ACT (ZAKON O BANČNIŠTVU, ZBAN-1).**

2.6 The Crowd-investor makes an offer to grant the Subordinated loan to the Company and shall simultaneously (as

posojila preko plačilne funkcije, ki je podrobneje opisana na spletni strani. V primeru, da družba ponudbo sprejme, se znesek posojila izplača družbi, drugače pa se znesek posojila vrne ustreznemu množičnemu investitorju.

2.7 Množični investitorji lahko med trajanjem roka vpisa, ki je naveden na spletni strani in v točki 1, oddajo ponudbe za podrejena posojila. Rok vpisa se lahko s strani družbe v primeru predčasnega dosega praga financiranja in/ali omejitve financiranja skrajša, lahko pa se s strani družbe tudi podaljša, kot je navedeno v točki 1 pod „možnost podaljšanja“. Množični investitor med trajanjem (tudi skrajšanem ali podaljšanem) roka vpisa ostane zavezan k svoji ponudbi.

2.8 Z izbiro zneska, ki ga želi množični investitor v obliki podrejenega posojila investirati in z ustrežno potrditvijo s klikom na potrditveni gumb na spletni strani, na kateri se je množični investitor pred tem registriral, množični investitor odda ponudbo za sklenitev pogodbe o posojilu v skladu z določbami iz te pogodbe. Alternativno se lahko ponudba za sklenitev kreditne pogodbe za zagotovitev podrejenega posojila v skladu so to pogodbo tudi pisno odda s tem, da se pošlje prijavitni obrazec na naslov družbe. Sprejem ponudbe množičnega investitorja s sklenitvijo podrejenega posojila s strani družbe sledi ob koncu roka vpisa po dostavi elektronskega sporočila na elektronski naslov množičnega investitorja, ki ga je podal ob registraciji na spletni strani oz. navedel na prijavnem obrazcu, po ustreznih objavi konca roka vpisa na spletni strani. Družba si pridržuje pravico do zavrnitve posameznih ponudb brez nadaljnjih razlogov za zavrnitev (na primer tudi takrat, če se družba boji, da je množični investitor v bistvu konkurenca družbi). Množični investitorji, katerih ponudbe se odklonijo, ne prejmejo elektronskega sporočila o sprejetju njihove ponudbe in bodo, če obstaja možnost, o tem obveščeni s posebnim elektronskim sporočilom. Ob sprejetju ponudb imajo množični investitorji pravico, da v roku 14 dni odstopijo od takšne pogodbe o posojilu. Pogodba o posojilu ostaja podvržena razveznemu pogoju, da zaradi odstopov množičnih investitorjev celotni znesek posojila pade pod prag financiranja; v takem primeru družba ne rabi izplačati obresti.

2.9 Te uvodne opombe so integralni sestavni del te pogodbe.

3 Rok vpisa, razvezni pogoji, trajanje in povračilo

3.1 Množični investitor zagotovi družbi kvalificirano podrejeno posojilo v skladu z določbami te pogodbe v višini, ki jo množični investitor na spletni strani s klikom potrditvenega gumba oz. z navedbo na prijavnem obrazcu in poznejšim plačilom zneska. Družba ponudbo sprejme s poslanim elektronskim sporočilom o sprejemu ponudbe.

a part of this offer) pay the corresponding Loan amount offered through the payment function, as described on the Website in more detail. Should the Company accept the offer, the Loan amount shall be paid to the Company, otherwise the loan paid by the Crowd-investor shall be refunded to the corresponding Crowd-investor.

2.7 Crowd-investors can submit offers to draw up Subordinated loans during the Subscription period stated on the Website and in Section 1. The Subscription period can be reduced in case of an early achievement of the Funding threshold and/or the Funding limit, likewise the Company's Subscription period can be prolonged up to the Extension option stated in Section 1. The Crowd-investor shall be bound to his offer during the (possibly reduced or extended) Subscription period.

2.8 Through selection of the amount the Crowd-investor is willing to invest in the form of a Subordinated loan and the corresponding confirmation by clicking on the confirmation button on the Website, where the Crowd-investor previously registered, the Crowd-investor submits an offer to conclude the Loan contract to grant a Subordinated loan in accordance with the provisions of this Contract. Alternatively, the offer to conclude the Loan contract to grant a Subordinated loan in accordance with the provisions of this Contract can also be submitted in writing by sending a subscription form to the Company address. The acceptance of the Crowd-investor's offer for conclusion of the Loan contract by the Company shall take place at the end of the subscription period by sending an e-mail to the e-mail address indicated by the Crowd-investor during his registration on the Website or in the subscription form after a corresponding announcement of the closing date on the Website. The Company shall retain the right to reject certain offers from crowd-investors without further explanation (for instance, if the Company has concerns that a crowd-investor is in fact the Company's competitor). The crowd-investors whose offers are rejected shall receive no e-mail regarding acceptance of their offer and shall, as far as possible, be informed separately by e-mail. Up to 14 days from the acceptance of their offer, the crowd-investors have the right to withdraw from the loan contract. The Loan contract is further subject to the cancellation condition that the total loan amount falls below the Funding threshold through the withdrawal of crowd-investors; in this case the Company shall pay no interest.

2.9 These Preliminary remarks are an integral part of this Contract.

3 Subscription Period, Cancellation Condition, Duration and Repayment

3.1 The Crowd-investor grants the Company a qualified subordinated loan pursuant to the provisions of this Contract in the amount that the Crowd-investor chose on the Website by clicking on the confirmation buttons or in the subscription form and subsequently paid. The Company accepts the offer by sending an acceptance e-mail.

3.2 Družba ima pravico, da rok vpisa za dosego praga financiranja podaljša za dolžino možnosti podaljšanja, ki je navedena pod točko 1. Množični investitor med trajanjem (tudi skrajšanem ali podaljšanim) roka vpisa ostane zavezan k svoji ponudbi.

3.3 Pogodba se razveže, če se ne doseže praga financiranja do konca roka vpisa (ali v primeru, da znesek pade pod prag zaradi odstopov oz. preklicev množičnih investorjev v roku 14-dnevnega roka po sprejetju ponudb za posojilo s strani družbe).

3.4 Posojilo ima trajanje do datuma zapadlosti, ki je naveden v točki 1.

3.5 Po koncu trajanja pogodbe (datum zapadlosti), ki je navedeno v točki 1, se posojilo skupaj z vsemi obrestmi, ki so se do takrat nabrle in še niso bile izplačane, kot vračilo nakaže na bančni račun, ki ga je množični investitor navedel ob registraciji na spletni strani (ali na drug bančni račun, ki ga je množični investitor navedel ob posodabljanju svojih podatkov na spletni strani). Vsakršno izplačilo družbe na bančni račun, ki ga je množični investitor navedel (in morebitno posodobil) na spletni strani, pomeni veljavno izpolnitev obveznosti vračila posojila s strani družbe.

4 Znesek posojila

4.1 Množični investitor plača znesek posojila v višini zneska, ki ga je izbral na spletni strani ali zapisal na prijavnici obrazec (v nadaljevanju „**znesek posojila**“). Ko poda ponudbo, mora množični investitor znesek posojila vplačati na bančni račun, ki je naveden na spletni strani, s tem pa izpolni svojo obveznost. Ko družba prejme znesek posojila, h kateremu se je zavezal množični investitor, do množičnega investitorja nima več zahtevka za plačilo zneska posojila (**NI OBVEZNOSTI DODATNEGA PLAČILA**).

5 Obresti

5.1 Opredelitev pojma

Za namene te pogodbe imajo pojmi v nadaljevanju naslednje pomeni:

„**Obresti od povečane vrednosti**“ (**Udeležba pri vrednosti podjetja**):

„Obresti od povečane vrednosti“ se izračunajo na podlagi njihovega deleža, pomnoženega z vrednostjo podjetja ali faktorjem prometa in vrednosti podjetja (odvisno, katera vrednost je višja) minus skupni znesek podrejenega posojila v okviru te pogodbe o posojilu.

Od na ta način izračunanega zneska je treba za vsakega investitorja sorazmerno odšteti (i) stroške za uporabo platforme CONDA Crowdfunding SI d.o.o. glede na obresti povečane vrednosti (ustreza 15 % obresti povečane vrednosti pred upoštevanjem stroškov vodenja in stroškov vodilnega investitorja) in (ii) stroške vodilnega investitorja v skladu z točko 1 (ustreza 15 % obresti povečane vrednosti pred upoštevanjem

3.2 The Company is entitled to extend the Subscription period to reach the Funding threshold up to the Extension option stated in Section 1. The Crowd-investor shall be bound to his offer during the entire (possibly extended) Subscription period.

3.3 The Contract is subject to cancellation should the Funding threshold not be reached by the end of the Subscription period (or if the total loan amount falls below the minimum level as a result of the subsequent withdrawal or revocation of the crowd-investors within 14 days after the acceptance of the offer by the Company).

3.4 The loan shall run until the Maturity date stated in Section 1.

3.5 At the end of the Contract period (maturity date) mentioned in Section 1, the loan along with all previously accrued and unpaid interest is due for (re-)payment to the Crowd-investor's bank account notified during his registration on the Website (or another account provided by the Crowd-investor by updating his registration on the Website). Any payment by the Company to the Crowd-investor registered on the Website shall be a valid discharge of the loan obligation.

4 Loan Amount

4.1 The Crowd-investor grants a loan in the amount (hereinafter "**Loan amount**") that the crowd-investor chose on the Website or on in the subscription form. The Loan amount shall be paid with a discharging effect by the Crowd-investor to the account provided on the Website when submitting his offer. After receipt of the corresponding Crowd-investor's loan, the Company shall have no further claims for payment (**NO LIABILITY FOR ADDITIONAL PAYMENTS**) against the Crowd-investor.

5 Interest

5.1 Definitions

For the purposes of this Contract, the following terms shall have the following meanings ascribed to them:

„**Appreciation interest**“ (**enterprise value participation**):

The "Appreciation interest" is calculated by multiplying the Investment share by the Enterprise value or Turnover multiple - Enterprise value (whichever amount is higher) minus the total amount of the Subordinated loan under this Loan contract.

From the determined amount, the crowd-investors shall proportionally deduct (i) costs, in connection with **processing Appreciation interest**, for using the CONDA Crowdfunding SI LLC platform (corresponding to 15 % of the appreciation interest before consideration of processing costs and the Leadinvestor costs), and (ii) the Leadinvestor costs pursuant to Section 1 (corresponding to 15 % of the Appreciation interest before consideration of processing

stroškov vodenja in stroškov vodilnega investitorja).

„Delež“:

„Delež“ je razmerje med nominalnim zneskom zneska posojila, ki ga množični investitor plača v skladu s točko 1, in kapitalsko osnovo, ki je opredeljena v nadaljevanju.

„Kapitalska osnova družbe“:

„Kapitalska osnova družbe“ je vsota (i) osnovnega kapitala družbe (razen deleža osnovnega kapitala, ki je bil ob podpisu te pogodbe o posojilu dotiran iz sredstev družbe) in (ii) vsote vseh nominalnih zneskov izdanih kvalificiranih podrejenih posojil za financiranje preko množičnega financiranja.

Pri tem pa se mora upoštevati naslednje:

Povečanje osnovnega kapitala po dnevu, ko množični investitor odda ponudbo, se mora upoštevati samo v primeru, če gre za učinkovito povečanje kapitala. Poleg tega se mora osnovni kapital pri izračunu kapitalske osnove upoštevati samo do te mere, dokler razmerje med povečanjem osnovnega kapitala in zneskom investicije (torej vsote vplačanega osnovnega kapitala, vplačil v kapitalsko rezervno in drugih plačil z opustitvijo preklica vsaj 5 let [posojila delničarjev, atipična tiha partnerstva, pravica do udeležbe pri dobičku]) ne ustreza največ razmerju med nominalno vrednostjo posojila in zneskom posojila v skladu s točko 1.

„Promet“

Pomeni promet družbe v predhodnem poslovnem letu v skladu s 1. vrstico 2. odstavka 66. člena slovenskega Zakona o gospodarskih družbah (ZGD-1) oz. 1. vrstico 3. odstavka 66. člena ZGD-1.

„Faktor prometa in vrednosti podjetja“

Pomeni vrednost poslova družbe, ki se določi na osnovi zadnjega letnega računovodskega izkaza družbe s pomnoženjem „Prometa“ s faktorjem „Prometa“, ki je določen v točki 1, s prištevanjem vseh bruto dividend, ki so jih prejeli lastniki med trajanjem pogodbe, minus neto finančne obveznosti družbe na dan preverjanja vrednosti, pri čemer pa finančne obveznosti družbe v okviru te pogodbe o posojilu (kot tudi v okviru vseh drugih pogodb o podrejenih posojilih z drugimi množičnimi investitorji, ki so bile sklenjene istočasno) veljajo kot izjema splošnega pravila in se ne odštejejo.

„Vrednost podjetja“

pomeni vrednost podjetja na ključni dan (torej na ključni dan odpovedi v skladu s točko 12.1 ali v točki 1 omenjen datum zapadlosti) v skladu s strokovnim mnenjem pooblaščenega ocenjevalca vrednosti podjetij, ki je registriran na slovenskem Inštitutu za revizijo v skladu s slovenskimi Poslovnofinančnimi standardi. Da bi se izognili dvomom, je izrecno zapisano, da se mora vrednost lastniškega kapitala določiti (torej vrednost podjetja minus neto finančne obveznosti družbe na dan določanja vrednosti, pri čemer pa finančne obveznosti družbe v

costs and the Leadinvestor costs).

"Investment share":

The "Investment share" is the ratio of the nominal amount, in accordance with Section 1 of the Loan amount contributed by the Crowd-investor under the present Loan contract, to the subsequently defined Capital base of the Company.

"Capital base of the Company":

The "Capital base of the Company" is the sum of (i) the share capital of the Company (except for the part of the share capital which was financed by the company's own resources after the conclusion of this Loan contract) and (ii) the sum of all the nominal amounts of the issued qualified subordinated loans for financing through crowd-investing.

However, the following should be noted:

The increase in the share capital after the day of the offer submission by the crowd-investor shall be taken into consideration only to the extent that an effective capital increase is achieved. Furthermore, the share capital in the calculation of the capital base shall be taken into consideration only to the extent that the ratio between the increase in the share capital and the investment amount (i.e. sum of paid share capital, payment into the capital reserve and further payments with a termination waiver of at least 5 years [shareholder loans, atypical silent partnership, profit-sharing rights]) maximally corresponds to the ratio of the loan nominal to the Loan amount in accordance with Section 1.

"Turnover"

Means turnover of the Company during the preceding fiscal year in accordance with Article 66 para 2 Section 1 of the Slovenian Companies Act (ZGD-1) or Article 66 para 3 Section 1 ZGD-1

"Turnover multiple - Enterprise value"

Means value of the Company's enterprise, on the basis of the most recent annual financial statements of the Company, through multiplication of the Turnover by the Turnover multiplier determined in Section 1, plus all gross dividends to shareholders carried out during the contract period, minus net debt of the Company at the valuation date; however, the financial liabilities of the Company under this Loan contract (as well as under further common subordinated loan contracts with other crowd-investors concluded simultaneously with this Loan contract) shall not be deducted as an exception to the general rule.

"Enterprise value"

Means the determined value of the Company's enterprise as of the key date (either the date of termination pursuant to Section 12.1 or the Maturity date referred to in Section 1) according to expert opinion of a certified business appraiser (*pooblaščen ocenjevalec vrednosti podjetij*) registered in the register at Slovenian Institute for Auditors in accordance with the Slovenian rules of Business and Financial

okviru te pogodbe o posojilu (kot tudi v okviru vseh drugih pogodb o podrejenih posojilih z drugimi množičnimi investitorji, ki so bile sklenjene istočasno) veljajo za izjeme splošnega pravila in se ne odbijejo. Poleg tega se prištejejo vse bruto dividende, ki so bile izplačane lastnikom med trajanjem pogodbe. Vrednost podjetja se mora vsakič določiti v roku [8] tednov od ključnega datuma, in sicer ga določi neodvisen fiduciar, ki ga na svoje stroške pooblasti družba.

5.2 Tekoče obresti

*Tekoče obresti = znesek posojila * osnovna obrestna mera*

Znesek posojila se obrestuje z osnovno obrestno mero, ki je omenjena v točki 1. Zapadle obresti se izplačajo s strani družbe na datum izplačila obresti v letu, ki je omenjen v točki 1. Obrestovanje se začne s sprejemom pogodbe s strani družbe. Če se pogodba razveljavi v skladu s točko 3.3, se obresti ne obračunajo. Pogoj za izplačilo tekočih obresti množičnim investitorjem (poleg izpolnitve v skladu s točko 8) je tudi, da je bil EBITDA (dobiček pred obrestmi, davki in amortizacijo) družbe v predhodnem poslovnem letu pozitiven. Če se izplačilo tekočih obresti na datum izplačila obresti iz prej omenjenih razlogov ne izvede, se neizplačan znesek obresti prenese naprej.

Tako naprej prenešen znesek obresti se – s pridržkom izpolnitve pogodbenih pogojev za izplačilo – izplača na najbližji možni termin izplačila obresti, ko so izpolnjeni pogodbeni pogoji za izplačilo, in se do takrat obrestuje v skladu z osnovno obrestno mero od termina izplačila obresti, ki je omenjen v točki 1.

5.3 Obrestna mera obresti od povečane vrednosti na datum zapadlosti kot tudi pri predčasnem prenehanju pogodbe v skladu s točko 11

$$WSZ = (BA * \max(UW; UMUW)) - DB - (AK + LI)$$

WSZ = izplačilo obresti od povečane vrednosti
 BA = delež
 UW = vrednost podjetja, ocenjena s strani strokovnjakov
 UMUW = faktor prometa in vrednosti prometa
 AK = proporcionalni stroški transakcije CONDA (15%)
 LI = proporcionalni stroški vodilnega investitorja
 DB = lasten znesek posojila

V primeru predčasnega prenehanja podrejenega posojila s strani družbe v skladu s točko 11 kot tudi ob datumu zapadlosti te pogodbe o posojilu (glej točko 1) ima množični investitor dodatno pravico do izplačila obresti od povečane vrednosti v višini obresti od povečane vrednosti v skladu s točko 5.1.

V primeru predčasnega prenehanja v skladu s točko 11 mora izplačilo obresti od povečane vrednosti ustrezati vsaj tistemu znesku, ki je potreben (z upoštevanjem tekočih obresti in ob odbitku stroškov

Standards (*slovenski poslovnofinančni standardi*), as valid from time to time.. For the avoidance of doubt, it is expressly stated that the equity value is to be determined (i.e. the enterprise value minus the net financial liabilities of the Company on the valuation date; however, the financial liabilities under this Loan contract shall not be deducted (nor should further common subordinated loan contracts with other crowd-investors, concluded simultaneously with this Loan contract) as an exception to the general rule). Furthermore, all gross dividends to shareholders carried out during the contract period shall be added. The Enterprise value is to be determined in each case within [8] weeks of the key date by an independent public accountant approved by the Company at the expense of the Company.

5.2 Current Interest

*Current interest = Loan amount * Base rate*

The Loan amount shall bear interest at the Base interest rate referred to in Section 1. The accrued interest shall be due for payment by the Company each year by the Interest payment date stated in Section 1. Interest accrual starts with the acceptance of the Contract by the Company. Should the Contract be terminated in accordance with Section 3.3, no interest shall accrue. The precondition for payment of the current interest to crowd-investors is (apart from fulfilment of the requirements according to Section 8) the positive EBITDA of the Company in the previous financial year. Insofar as the accrued interest is not paid at the Interest payment date for the above reasons, the unpaid interest amount shall be carried forward.

Such a carried forward interest amount shall be - subject to the fulfilment of contractual payment conditions - due for payment at the earliest possible Interest payment date on which the contractual conditions for payment are fulfilled, and shall until then bear interest at Base rate referred to in Section 1 from the Interest payment date.

5.3 Appreciation interest rate on Maturity date and in case of early termination pursuant to Section 11

$$AIR = (IS * \max(EV; TMEV)) - LA - (TC + LI)$$

AIR = Appreciation interest rate
 IS = Investment share
 EV = Enterprise value by experts
 TMEV = Turnover multiple Enterprise value
 TC = proportional Transaction costs CONDA (15%)
 LI = proportional Lead investor costs
 LA = own Loan amount

In the event of the early termination of the Subordinated loan by the Company pursuant to Section 11 as well as on the Maturity date of this Loan contract (see Section 1), the Crowd-investor shall additionally be entitled to the payment of Appreciation interest to the amount of Appreciation interest pursuant to Section 5.1.

In the event of the early termination pursuant to Section 11, the payment of Appreciation interest shall correspond at least to the amount, which (taking into account the current interest rate and

transakcije), da množičnemu investitorju zagotovi obresti njegovega zneska posojila od sklenitve pogodbe v višini 18 % p.a.

Obresti od povečane vrednosti se morajo množičnemu investitorju izplačati v roku [1] tedna po predložitvi strokovnega mnenja o ugotavljanju vrednosti podjetja.

5.4 Zamudne obresti

V primeru zamud pri izplačilu zneskov, ki se morajo plačati množičnemu investitorju, po preklicu oz. po koncu trajanja v skladu s to pogodbo družba dolguje zamudne obresti v višini 12 % p.a. (act/360).

6 Pravice do informacij in nadziranja

6.1 Množični investitor za vsako poslovno leto družbe do popolnega odplačila vseh zahtevkov glede posojila s strani množičnega investitorja prejme letne računovodske izkaze družbe (vključno z bilanco ter izkazom poslovnega izida kot tudi izračunom in prikazom EBITDA-ja) najpozneje en mesec po potrditvi letnega računovodskega izkaza družbe s strani družbenikov skupaj s potrdilom o trenutni kapitalski osnovi družbe (in primerom izračuna deleža na 100 EUR posojilnega zahtevka). Potrebni dokumenti se množičnemu investitorju lahko posredujejo tudi elektronsko na spletni strani ali preko elektronske pošte (na elektronski naslov, ki ga je ob registraciji na spletni strani navedel množični investitor ali drug elektronski naslov, ki ga je ob posodobitvi svoje registracije navedel množični investitor). Druge pravice do informacij in nadziranja ne obstajajo.

6.2 Pravice, ki so navedene v točki 6.1, pripadajo množičnemu investitorju tudi po prenehanju podrejenega posojila, in sicer v obsegu, ki je potreben za preverjanje zahtevkov glede obresti.

6.3 Množični investitor za vsako poslovno leto družbe do popolnega vračila prejme kvartalna poročila na platformi CONDA v obliki kratkega pregleda, ki vsebuje bistvene informacije (npr. promet, stanje glede zaposlenih, trg, konkurenca, aktivnosti (vključno z razvojem izdelkov), marketing in prodaja, raziskave in razvoj itd.).

6.4 Množični investitor je zavezan k molku o vseh zadevah, ki so na spletni strani označene kot zaupne kot tudi o informacijah in dokumentih v skladu s točko 6.3 (če ne gre za informacije ali dokumente, ki so zaradi predložitve letnega računovodskega izkaza družbe poslovnemu registru javno dostopne).

6.5 Množični investitorji in družba se dogovorijo, da družba med trajanjem te pogodbe vzdržuje pogodbo s CONDA Crowdfunding SI d.o.o., s katero se zagotovi, da je komunikacija za vse investitorje preko platforme CONDA enotna. Pri tem velja, da s tem povezani stroški lahko znašajo 1,5 % vsote posojila na leto in jih nosi družba.

before the deduction of the costs for processing) is necessary to ensure the interest return rate of 18% p.a. on the Loan amount of the Crowd-investor.

The Appreciation interest is due for payment to the Crowd-investor within [1] week after receipt of the report on the evaluation of the Enterprise value.

5.4 Default Interest

In the event of the default in payment, after termination or Maturity date, the Company shall owe a default interest of 12% p.a. (act/360) of the amount payable to the Crowd-Investor under this Contract.

6 Information and Control Rights

6.1 For each fiscal year of the Company until the full repayment of all loan claims to the Crowd-investor, the Crowd-investor shall receive the respective annual financial statements of the Company (including balance sheet and the profit and loss account as well as presentation of the respective EBITDA) no later than one month after the approval of the annual financial statements by the shareholders of the Company together with the statement of the current capital base of the Company (and an exemplary calculation of a participation share per EUR 100 loan claim). The necessary documents can also be provided to the Crowd-investor electronically on the Website or by e-mail (to the e-mail address notified by the Crowd-investor during his registration on the Website or another e-mail address provided by the Crowd-investor by updating his registration on the Website). Other information and control rights are excluded.

6.2 The Crowd-investor shall be entitled to the rights referred to in Section 6.1 after the termination of the Subordinated loan to the extent necessary to review the interest claim.

6.3 For each fiscal year of the Company until the full repayment, the Crowd-investor shall receive the quarterly reports on the CONDA platform in the form of an abstract ("one-pager") summarizing the main events (e.g. sales, number of employees, market, competition, activities (incl. product development), marketing & sales, research & development, etc.)

6.4 The Crowd-investor must maintain secrecy about all affairs of the Company marked as confidential on the Website as well as the information and documents presented to him pursuant to Section 6.3 (insofar as this does not relate to the information or documents, which have been made public in the commercial register due to submission of the Company's annual financial statements).

6.5 The Crowd-investors and the Company agree that during the term of this Contract, the Company concludes an agreement with CONDA Crowdfunding SI d.o.o. which ensures that the communication between the Company and investors shall be implemented through CONDA platform uniformly for all investors. It is noted that the associated costs shall be 1.5% of the Loan amount per year and shall be borne by the Company.

7 Bančni račun za izplačilo

7.1 Množični investitor se zavezuje, da bo bančni račun, ki ga je navedel na spletni strani, posodabljal oz. v primeru spremembe bančnega računa to spremembo vnesel v svojo registracijo na spletni strani.

7.2 Nakazila s strani družbe na bančni račun znotraj Evropske unije so brezplačna, pri nakazilih na bančni račun izven Evropske unije pa množični investitor nosi stroške transakcije.

8 Kvalificirana podrejena klavzula

8.1 Družba in množični investitor soglašata, da podrejena posojila predstavljajo dolgoročni vir financiranja družbe v smislu 2. točke 4. odstavka 11. člena ZFPPIPP ter da so zahtevki množičnega investitorja, ki izhajajo iz te pogodbe za posojilo, podrejeni zahtevki v smislu 3. odstavka 21. člena slovenskega Zakon o finančnem poslovanju, postopkih zaradi insolventnosti in prisilnem prenehanju (ZFPPIPP) in da se tem zahtevkom zadosti šele po odpravi negativnega lastniškega kapitala (1. vrstica 3. odstavka 14. člena ZFPPIPP) ali v primeru likvidacije po zadostitvi upnikom in da zaradi teh obveznosti ni potrebno vpeljati insolvenčnih postopkov. Plačila s strani družbe se tako izvedejo samo, če obstaja pozitiven lastniški kapital in pa če plačilo zapadlih zneskov ne bi povzročilo neinsolventnosti družbe; če se zneski zaradi teh omejitev ne izplačajo, se izplačilo zgodi na najbližji možni datum in se obrestuje po obrestni meri, ki je zapisana pod točko 1.

8.2 Morebitni zahtevki množičnih investorjev se s strani družbe ne morejo izpolniti z izravnavo, morebitna izravnavo s strani družbe je tako izrecno izključena.

9 Obveznosti družbe

9.1 Družba se obveže, da bo dividende za lastnike izvajala in dovoljevala samo, če družba ne potrebuje tega kapitala, da bi v skladu z načrtom denarnega toka poravnala (skupaj z morebitnimi zaradi neizpolnjevanja pogodbenih pogojev za izplačilo neizplačanimi in zato prenešenimi) zahtevke množičnih investorjev v povezavi s to pogodbo, ki zapadejo v naslednjih 12 mesecih.

9.2 Družba se obveže tudi, da bo plače za poslovodje, ki presegajo trikratni znesek najvišje plače, ki je določen s kolektivno pogodbo, izvajala ali dovoljevala samo, če družba ne potrebuje tega kapitala, da bi v skladu z načrtom denarnega toka poravnala (skupaj z morebitnimi zaradi neizpolnjevanja pogodbenih pogojev za izplačilo neizplačanimi in zato prenešenimi) zahtevke množičnih investorjev v povezavi s to pogodbo (in hkrati s pogodbami za podrejena posojila, sklenjena v tej pogodbi), ki zapadejo v naslednjih 12 mesecih.

9.3 V kolikor bo družba kršila katero od obveznosti v skladu s točko 9, se poviša obrestna mera, ki jo mora v skladu s to pogodbo

7 Account for Payment

7.1 The Crowd-investor undertakes to keep his bank account data up-to-date at all times or, in the case of a change in bank account data, to update his registration on the Website accordingly.

7.2 Transfers by the Company to the bank account of a bank within the European Union are carried out free of charge; in case of transfers to the bank account of a bank outside the European Union, the Crowd-investor shall bear the cost of the transfer.

8 Qualified Subordinated Contract

8.1 The Company and the Crowd-investor hereby agree that Subordinated loans constitute long-term source of financing within the meaning of Art. 11 para 4 Section 2 of the Slovenian Financial Operations, Insolvency Proceedings and Compulsory Dissolution Act (ZFPPIPP) and that all Crowd-investor's claims stemming from this Loan contract are subordinated claims in accordance with Article 21 para 3 ZFPPIPP and that he shall seek the satisfaction of these claims only after the elimination of negative equity capital (Article 14 para 3 Section 1 ZFPPIPP) or in the event of liquidation after all creditors' claims have been met, and that no insolvency proceedings shall be opened because of these liabilities. Payments by the Company shall only then take place if a positive equity capital is available and insofar as payment of the amount due shall not lead to insolvency of the Company; should the amount based on such restrictions not be paid, the payment shall take place at the earliest possible date and shall until then bear an interest rate stated in Section 1.

8.2 Possible claims of the Crowd-investors cannot be fulfilled by the Company through an offset, any offset by the Company is therefore expressly excluded.

9 Obligations of the Company

9.1 The Company undertakes to perform or allow distributions to shareholders only to the extent that the Company does not require the capital to fulfil crowd-investors' claims maturing in the next 12 months according to the cash flow planning (including any unfulfilled contractual payment conditions, unpaid and therefore correspondingly carried forward claims) in connection with this Contract (and Subordinated loan contracts concluded simultaneously with this Contract).

9.2 The Company undertakes furthermore to perform or allow fee payments to managing directors, which exceed three times the amount of the highest regulated fee in accordance with the applicable collective agreement, only to the extent that the Company does not require the necessary capital to fulfil Crowd-investors' claims maturing in the next 12 months according to the cash flow planning (including any unfulfilled contractual payment conditions, unpaid and therefore correspondingly carried forward claims) in connection with this Contract (and Subordinated loan contracts concluded simultaneously with this Contract).

9.3 In the event that the Company breaches the obligation pursuant to Section 9, the interest rate payable by the Company

plačevati družba (tako za tekoče obresti kot za zamudne obresti) za šest odstotnih točk za čas kršitve.

10 Prenos podrejenega posojila s strani množičnega investitorja

10.1 Prenos pravic iz podrejenega posojila s strani množičnega investitorja je možen, množični investitor pa mora družbo obvestiti o prenosu in sporočiti podatke o prejemniku takoj po prenosu preko spletne strani CONDA, da bi zagotovili, da je tudi prejemnik registriran na spletni strani CONDA. Prenos na osebe, ki na spletni strani niso registrirani kot množični investitorji, ni možen in ni dovoljen. Po prejemu obvestila o prenosu ima družba pravico in dolžnost, da svoje dolgove poravnava na bančni račun prejemnika, ki je bil sporočen preko spletne strani.

10.2 Delni prenos zahtevkov iz te pogodbe s strani množičnega investitorja je možen samo, če se prenesejo zahtevki glede obresti skupaj z zahtevki za povračilo zneska posojila in vedno samo, če gre za prenos zneskov posojila, ki znašajo vsaj 100 EUR ali večkratnik te vsote.

11 Pravice do izredne odpovedi

11.1 Sprememba vodstva

Za primer, če si med trajanjem te pogodbe druga (fizična ali pravna) oseba kot (i) **nekdanji družbeniki**, kot je opisano v točki 1 ali (ii) sorodnik (v smislu 200b člena Zakona o izvršbi in zavarovanju, ZIZ) nekdanjega družbenika ali (iii) pravna oseba, pri kateri je nekdanji družbenik ali sorodnik nekdanjega družbenika neposredno ali posredno gospodarsko in pravno vpleten, prilasti več kot 50 % deleže družbe (tako da ima ta oseba posledično tudi večino glasovalnih pravic v družbi) („**sprememba vodstva**“), ima družba pravico, da odpove podrejeno posojilo tudi pred potekom trajanja (vendar samo skupaj z vsemi preostalimi podrejenimi posojili množičnih investitorjev, ki so bili odobreni skupaj s tem podrejenim posojilom).

11.2 Pogoji za izvajanje pravice do predčasne odpovedi

Pravica do predčasne odpovedi v skladu s točko 11 se lahko s strani družbe izvede samo takrat, če je zagotovljeno, da so izpolnjeni vsi pogoji za izplačilo zneskov posojil in pripadajočih obresti kot tudi izplačilo obresti od povečane vrednosti v skladu s točko 5.3 in izvedbe ustreznih izplačil ni potrebno v skladu s točko 8 odložiti.

11.3 Obvestilo o odpovedi, rok in zapadlost

Ustrezno obveščanje se zgodi s pomočjo (a) ustreznega obvestila na spletni strani in (b) posredovanje odpovedi na elektronski naslov (ki

under this Contract (both for the current interest rate and the default interest rate) shall increase by six percentage points for the period of the breach.

10 Transfer of Subordinated Loan by Crowd-Investor

10.1 The Crowd-investor may transfer the rights arising from this Loan contract, but the Company has to be informed by the Crowd-investor about the assignment and the data of the assignee immediately after the assignment via a corresponding notification on the Website of CONDA to ensure that the assignee is also registered as a crowd-investor on the site. The assignment to persons who are not registered on the site as crowd-investors is excluded and not permitted. Upon receiving the notification on the assignment, the Company has the right and obligation to discharge its debt exclusively to the bank account of the assignee provided to the Company in accordance with the above mentioned notification on the Website.

10.2 A partial assignment of claims under this Contract by the Crowd-investor is only possible if the interest claims are assigned together with claims for repayment of a loan amount and if the assignments are in respect of a Loan amount of at least EUR 100 or a multiple thereof.

11 Extraordinary Termination Rights of the Company

11.1 Change of Control

In the event that during the term of this Contract a person (natural or legal) other than (i) a **Former shareholder** referred to in Section 1 or (ii) a related person (within the meaning of Art. 200b of the Slovenian Enforcement and Securing of Civil Claims Act (*Zakon o izvršbi in zavarovanju*, ZIZ) of a Former shareholder or (iii) a legal entity, in which a Former shareholder or a related person (within the meaning of Art. 200b of ZIZ) of a Former shareholder is directly or indirectly involved economically and legally, acquires more than 50% of the shares in the Company (so that this person subsequently holds a majority of voting rights in the Company) ("**Change of control**"), the Company has the right to terminate the Subordinated loan (but only together with all other subordinated loans from crowd-investors granted simultaneously with this Subordinated loan) prematurely before the expiration of the term.

11.2 Conditions for the Exercise of Early Termination Right

The Company can exercise the right for early termination pursuant to Section 11 only if it is ensured that all the requirements for the payment of the Loan amount and all the interest accumulated thereon as well as the payment of the Appreciation interest in accordance with Section 5.3 are fulfilled and the implementation of the relevant payments in accordance with Section 8 shall therefore not be reset.

11.3 Termination Notice, Period and Maturity

The corresponding termination is performed by (a) appropriate notice on the Website and (b) notifying the termination to the e-

ga je množični investitor navedel ob registraciji ali posodobil na spletni strani).

Družba lahko svojo pravico do izredne odpovedi v skladu s točko 11 izvede v roku 8 tednov od nastopa razloga za predčasno odpoved. V primeru takšnega obvestila se morajo znesek posojila in pripadajoče obresti izplačati s strani družbe v roku 1 tedna.

12 Končne določbe

12.1 Ta pogodba je predmet slovenskega prava. Pristojno sodišče za morebitne spore, ki izhajajo iz te pogodbe ali so z njo povezane, je, v kolikor je to zakonsko dopustno, sedež družbe.

12.2 Spremembe ali dopolnitve te pogodbe zahtevajo pisno obliko, da pričnejo veljati. To velja tudi za morebitni preklic prej omenjene zahteve. Stranski dogovori izven pogodbe niso bili sklenjeni.

12.3 Če katerakoli od določb pogodbe je ali postane delno ali v celoti neveljavna ali če se v pogodbi nahaja pravna praznina, to ne vpliva na veljavnost ostalih določb pogodbe. Neveljavna določba se nadomesti z veljavno, ki mora čimbolj ustrezati namenu, ki ga je želela doseči neveljavna določba. V primeru pravne praznine se sklene določba, ki bi se po smislu in namenu te pogodbe sklenila, če bi se zavedali te točke že od vsega začetka.

12.4 Množični investitor izrecno pritrjuje, da se lahko podatki, ki jih je registriral na spletni strani CONDA posredujejo družbi za namene sprejema ponudbe in uresničevanja ter upravljanja pogodbe o posojilu.

12.5 Ta pogodba je sklenjena v slovenskem in angleškem jeziku; v primeru diskrepanc velja slovenska verzija.

mail address of the Crowd-investor (to the e-mail address indicated by the Crowd-investor during the registration on the Website or another e-mail address provided by the Crowd-investor by updating his registration on the Website).

The Company may exercise its right of extraordinary termination under the Clause 11 within 8 weeks after the occurrence of the determined reason for an early termination. In the event of such a termination, the Loan amount and the interest accumulated thereon shall be due for payment by the Company within 1 week of the termination.

12 Final Provisions

12.1 This Contract is subject to Slovenian law. To the extent permitted by law, the place of jurisdiction for all disputes arising out of or in connection with this Contract shall be the office of the Company.

12.2 Changes or amendments to this Contract must be made in writing. This is also valid for a possible waiver of the aforementioned requirement. No collateral agreements have been concluded outside this Contract.

12.3 Should individual provisions of this Contract be or become wholly or partly invalid or should there be a gap in this Contract, this shall not affect the validity of the remaining provisions. The invalid provision shall be substituted by such valid provision, which corresponds to the meaning and purpose of the invalid provision, its economic intention in particular. In the event of a gap, a provision shall be agreed that corresponds to what would have been agreed, in accordance with the meaning and purpose of this Contract, if the matter in question had been considered earlier.

12.4 The Crowd-investor expressly agrees that CONDA shall be entitled to transfer all of his data registered on the Website to the Company for the purpose of the acceptance of this offer as well as the implementation and management of this Loan contract.

12.5 This Contract shall be made in Slovenian and English; in the event of discrepancies, the Slovenian version shall prevail.