



LOAN AGREEMENT

Version 1.3

500K-2M Ticket

(Corona Bridging Loan; “COL”)

THIS AGREEMENT was entered into between the following parties prior to 31 December 2020, more particularly at the time that all of these parties have signed the signature page:¹

- (1) **[ROM] NV/[ROM] BV**, a [public limited company/private company with limited liability], established in [], with address [], and e-mail address [] listed in the Commercial Register of the Chamber of Commerce under number [] (“**Lender**”); and
- (2) **[BORROWER]**, a [] <- reference legal entity], established in [], with address [], and e-mail address [] listed in the Commercial Register of the Chamber of Commerce under number [] (“**Borrower**”);

The Borrower and the Lender hereinafter together also to be referred to as “**Parties**” and each a “**Party**”.

CONSIDERING THE FOLLOWING:

- (A) The Borrower conducts a business in the field of [].
- (B) Borrower is short on liquidity as a result of the COVID-19 outbreak and is therefore in need of credit to bridge the COVID-19 pandemic.
- (C) [party X] and [party X] and [et cetera] (the “**Co-financer[s]**”) is [are] willing to provide [25%] of a bridging credit, as evidenced by the draft agreement[s] as attached in Schedule Fout! **Verwijzingsbron niet gevonden.** (the “**Co-financing Agreement[s]**”)
- (D) On the basis of the information provided by the Borrower to the Lender, the Lender is prepared to provide the remaining 75% of the bridging credit in the form of a loan (the “**Loan**”) to the Borrower under the terms of this agreement (the “**Agreement**”) (the Agreement and the Co-financing Agreement[s] hereinafter also referred to as: the “**COL-facility**”).

AND THE PARTIES DECLARE TO HAVE AGREED AS FOLLOWS:

1. LOAN AND PURPOSE

- 1.1 Subject to the condition precedent (in Dutch: “*opschortende voorwaarde*”) of execution by the Co-financer[s] of the Co-financing Agreement[s] (the “**Condition Precedent**”), the Lender hereby

¹ Described in this way to provide for the use of DocuSign

grants the Loan under the terms and conditions stated hereafter, in principal amount of € [] (the “Principal”), which Loan is hereby accepted by the Borrower.

- 1.2 The Loan will be transferred to the bank account with number (IBAN) [] in the name of the Borrower at the [] Bank in [] no later than 7 business days after the signing date of this Agreement.
- 1.3 The Loan will only be used by the Borrower to finance its capital expenditures and working capital needs.
- 1.4 Borrower shall provide to the Lender evidence of the fulfilment of the Condition Precedent in the form of a copy of the signed Co-financing Agreement[s]. In the event that a Co-financer defaults in the performance of any its payment obligations under the Co-financing Agreement signed by such Co-financer, the Borrower will immediately inform the Lender thereof and take action at once, if necessary by means of legal proceedings, to ensure that the payment obligations are still performed.

2. INTEREST

- 2.1 The Borrower is obliged to pay an interest of 3% per annum on the outstanding part of the Principal (the “Interest”).
- 2.2 The interest shall accrue on a daily basis as per the date of this Agreement and shall be calculated on the basis of the actual number of days elapsed and a year of 365 days.
- 2.3 The Interest due at the end of each calendar year will be added, however it will not become a part of the Principal. The accrued Interest is administrated separately.

3. PREMIUM

- 3.1 In the event of:
 - (a) repayment, early or otherwise; or
 - (b) a repayment ground as referred to in Article 5(e);or
 - (c) a repayment ground as referred to in Article 5(f);

the Borrower will pay an additional consideration to the Lender of 2% per annum on the amount of the amount repaid or claimed on the moment of either the repayment or the payment claim, which consideration is calculated over the period from the signing date of this Agreement upto the moment referred to under (a), (b), or (c) above (the “Premium”)

- 3.2 The Premium shall be calculated on the basis of the actual number of days elapsed and a year of 365 days.

4. REPAYMENT, INTEREST AND PREMIUM

- 4.1 After three years have lapsed since after the signing date of the Agreement, the Borrower is obliged to repay the Principal, the accrued Interest and the Premium immediately and at the same time.
- 4.2 The Borrower may twice request an extension of the redemption-free period as set out in Article 4.1

with a year, provided that the total term of the Loan may never exceed five years. The Borrower is required to submit such a request in writing to the Lender no later than 8 weeks prior to the date on which the redemption-free period expires, together with a motivation, including documentation in support of the motivation, why the extension is desirable. The Lender will decide at its own discretion whether the request is granted and can attach conditions to any grant of such a request, including the condition that the Co-financer[s] [is]/[are] also willing to provide an extension.

- 4.3 The Borrower is, with due observance of Article 3.1, always authorized to, partial or full, early repayment, provided that such repayment is made in the amount of EUR 50,000 or more at the end of the quarter [with two weeks prior notice]. Unless Borrower, Lender and the Co-financer[s] agree to different terms, early prepayment to the Lender and the Co-financer[s] will be made equally, without preference and at the same time (*pari passu*).
- 4.4 The Borrower is not entitled to borrow again that which has been repaid by the Borrower.

5. IMMEDIATE REPAYMENT

- 5.1 The Lender can also claim the outstanding part of the Principal and any accrued and unpaid Interest in its entirety, without any summons, notice of default or judicial intervention being required, in the event that:
- (a) the Borrower does not, including untimely or improperly, observe one or more provisions of this Agreement vis-à-vis the Lender and remains in default after being summoned to remedy such breach and being given a period of at least 7 days to provide for such remedy; or
 - (b) the Borrower is declared bankrupt, applies for suspension of payments (in Dutch: "*surseance van betaling*"), institutes for its own bankruptcy, or is subjected to other insolvency proceedings, or that resolutions to such effect have been passed and/or such requests have been made by third parties; or
 - (c) an attachment has been levied - which has not been lifted within a period of 20 days – on, or a transfer has occurred of, in the opinion of the Lender an important part of the Borrower's assets; or
 - (d) the Borrower is dissolved, split-off or merged, without prior written approval by the Lender; or
 - (e) if and as soon as control as defined in the SER Resolution concerning the Merger Code 2015 over the Borrower or over legal persons who are direct or indirect shareholders of the Borrower is acquired by one or more persons other than those that exercised such control on the date of the Agreement, regardless of the reason, unless prior written approval has been granted by the Lender; or
 - (f) in the event of realisation of financing by means of issuance of shares in the share capital of the Borrower (a "**Financing Round**") in which one or more Co-financer convert the principal provided by them and the accrued interest in accordance with the Co-financing Agreement.
- 5.2 The Borrower will inform the Lender immediately if one of the circumstances described in Article 5.1 arises or threatens to occur.
- 5.3 In the event that a repayment ground as referred to in Article 5(f) occurs, the Lender can at the

request of the Borrower relinquish its right to claim payment if repayment of the Principal and payment of the Interest and Premium would endanger the continuity of the business of the Borrower. In such an event the Lender can maintain the repayment date as referred to in Article 4.1 or extend the redemption-free period (the “**Post Conversion Repayment Date**”), provided that (i) the total term of the Loan may never exceed five years, (ii) Interest and Premium continue to accrue and (iii) that in such an event early repayment is only possible against payment of the amount of Interest and Premium that the Lender would have received if the repayment was made on the Post Conversion Repayment Date. The Borrower is required to submit such a request in writing to the Lender, together with a motivation, including documentation in support of the motivation, why (i) a repayment claim is not desirable and possibly why (ii) why the Post Conversion Repayment Date should be another date that as referred to in Article 4.1. The Lender will decide at its own discretion whether the request is granted and can attach conditions to any grant of such a request.

6. WARRANTIES

- 6.1 In connection with the transactions provided for in this Agreement, the Borrower declares and warrants that the statements as set out in Schedule 6 are true, accurate and not misleading.

7. PAYMENTS

All payments by the Borrower will first be deducted from any costs to be incurred by the Lender as set out in Article 10, then on accrued Interest and Premium and then on the Principal. Unless Borrower, Lender and the Co-financer[s] agree to different terms, payments of cost, Interest, Premium and Principal to the Lender and the Co-financer[s] will be made equally, without preference and at the same time, provided that in the event that the Lender has incurred cost and the Co-financer[s] [has/have] not, compensation of these cost will have preference prior to any other payments which will be made equally and without preference.

8. COVENANTS

- 8.1 As long as the Borrower has any outstanding obligations to the Lender under the Agreement, the Borrower shall;
- (a) without the prior written consent of the Lender and the Co-financer[s], to be determined on the basis of approval by 51% of the aggregate outstanding amount at that time under the COL-facility (“**Lenders’ Majority**”), not acquire a company; not legally merge with another company not enter into a legal division, joint venture or other substantive collaboration with any legal entity or other type of enterprise; and
 - (b) without the prior written consent of the Lenders’ Majority, not dispose of any tangible assets (including intellectual property) during the term of this Agreement, other than in the ordinary course of its business; and
 - (c) without the prior written consent of the Lenders’ Majority, not pass any resolution to make any distribution on or repurchase of shares; or to cooperate in any action required for the aforementioned distribution on or repurchase of shares; and
 - (d) without the prior written consent of the Lenders’ Majority, not permit any private withdrawals from the Company’s capital; and

- (e) without the prior written consent of the Lenders' Majority, not take out or grant any loans or issue (or resolving to do so) any shares or any equivalent thereof, such as options or warrants; and
- (f) without the prior written consent of the Lenders' Majority, not enter into, amend or terminate any agreement or any transaction with one or more of the shareholders, directors, members of the Borrower's management, affiliated companies or relatives; and
- (g) without the prior written consent of the Lenders' Majority, not make any extraordinary payments to the management; and
- (h) without the prior written consent of the Lenders' Majority, not create any security or other limited right on its assets or otherwise encumber its assets or assume liability for the debts of others, except as by operation of law or in the ordinary course of its business or as usually stipulated by a banking institution in the context of financing previously provided by such institution.

8.2 The Borrower undertakes, as long as it has any outstanding obligations to the Lender under the Agreement:

- (a) as soon as possible after it becomes available, but in any case within 6 months after the end of each financial year, to provide the Lender with a copy of its financial statements, including a balance sheet, a profit and loss account and the explanatory notes thereto;
- (b) annually at least one month before the start of a new financial year, to provide the Lender with a budget comprising of a monthly profit and loss forecast, cash flow forecast and a balance forecast, and overviews of expected turnover, investment expenditure (capex) and operational expenditure for the following financial year;
- (c) within 30 days after the end of each quarter, to provide the Lender with (unaudited) quarterly figures, including a profit and loss account, balance sheet and cash flow statement;
- (d) to provide Lender at its first request with any information that Lender may reasonably need from time to time in connection with the determination or exercise of its rights under this Agreement.

8.3 The Lender is entitled to share the information referred to in Article 8.2 - in derogation of existing confidentiality agreements insofar as these apply - with the State of the Netherlands (the "**State**").

8.4 Furthermore, the Lender has the right to share the information pertaining to the Chamber of Commerce as received at application - in derogation of existing confidentiality agreements insofar as these apply - with the State, as well as with the Central Bureau of Statistics.

8.5 In regards to accountability to the State from an accounting and policy perspective, the Borrower hereby undertakes towards the State (and persons designated by the State as "supervisor" as defined in the General Administrative Law Act) (*third-party clause*), insofar as the State deems it reasonably necessary in light of such accountability, amongst others:

- (a) to provide information and provide access to business information and records and provide the opportunity to make copies thereof;

- (b) to grant access to places other than residences, subject to applicable laws and regulations and associated permits and permissions;
- (c) to provide, within the stipulated period, any information about its financial position that the State requests;
- (d) within the stipulated period, to provide all cooperation and information as otherwise desired by the State.

9. SUBORDINATION AND SECURITY OBLIGATION

9.1 The Lender will subordinate its claims under this Agreement, as defined in article 3:277 paragraph 2 of the Dutch Civil Code, against all current and future claims of banking institutions on the Borrower.

9.2 In addition, the Lender is prepared to further subordinate its claims under this Agreement with those of a banking institution, if the following conditions are met:

- (a) the Lender is, in principle, entitled to receive interest and to accept (early) repayment, whereby a reasonable mechanism can be agreed that takes into account both the interests of the banking institution and the Lender, on the basis of which the bank has the authority to revoke such entitlement on financial grounds and with due observance of the principles of the Loan.
- (b) repayment and payment of interest in the form of conversion of debt into share capital is always possible;
- (c) the Lender is not required to pledge the subordinated claim, nor any other security;
- (d) the general banking terms and conditions will not apply to the Lender in its capacity of subordinate;
- (e) no joint and several liability with Co-financier is requested for their part of the subordinated Loan;
- (f) the lender may claim payment, it being understood that it cannot effectuate the claim without approval from the relevant banking institution.

9.3 Without prejudice to the provisions of the previous paragraph, the Borrower will endeavour to establish, as soon as possible after the signing date of this Agreement, security in favour of the Lender, as high as possible in rank and in the form to the satisfaction of the Lender in order to provide security for the fulfilment of the obligations of the Borrower under this Agreement vis-à-vis the Lender. The costs associated with the establishment of the aforementioned securities shall be borne by the Borrower.

10. COSTS

10.1 All reasonable costs that the Lender must in its opinion incur in the exercise or enforcement of its rights and other reasonable costs that this Agreement may give rise to will be borne by the Borrower. In the event of default of payment, the Lender is authorized to proceed to collection through a bailiff

or lawyer in the event of default and to charge the usual extrajudicial collection costs.

11. MISCELLANEOUS

- 11.1 This Agreement together with the documents contained therein and resulting agreements constitutes the entire agreement between the Parties relating to the Loan and supersedes all previous concepts, prior agreements, arrangements and understandings, whether written or oral, between the Parties related to these matters.
- 11.2 In the event that a competent court finds one or more provisions of this Agreement in whole or in part to be illegal, void, invalid, or unenforceable, all other provisions will remain in effect. Parties undertake to replace the invalid or unenforceable provisions of this Agreement with provisions that are effective and that - taking into account the aim and purpose of this Agreement - deviate as little as possible from the invalid provisions.
- 11.3 An extract from the Lender's records shall constitute conclusive evidence vis-à-vis the Borrower, subject to evidence to the contrary provided by the Borrower.
- 11.4 The Lender is entitled to transfer its legal position, as it results from this Agreement, by means of a contract takeover as defined in article 6:159 Dutch Civil Code, to one or more subsidiaries or group companies or other companies or funds managed by the Lender, and the other Parties hereby already cooperate for any such contract takeover.
- 11.5 This Agreement cannot be terminated (in Dutch: *ontbonden*) or reversed (in Dutch: *vernietigd*) by the Borrower.
- 11.6 Any notice or other notification to be made under or in connection with this Agreement must be in writing (including by e-mail) and sent to the above addresses of each Party, or, if applicable, to any other address or location that such Party may subsequently communicate in writing to the other Parties to this Agreement for the purposes of this Agreement.

12. APPLICABLE LAW/COMPETENT COURT

- 12.1 This Agreement shall be governed by the laws of the Netherlands. All disputes arising from or in connection with this Agreement will in the first instance only be submitted to the court of [], the Netherlands.

-signatures page-

This Agreement is signed:

<p>by: [_]</p> <hr/> <p>[**] Place: Date:</p>	<p>by: [_]</p> <hr/> <p>[**] Place: Date:</p>
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SCHEDULE Fout! Verwijzingsbron niet gevonden.
CO-FINANCING AGREEMENT[S]

SCHEDULE 6 WARRANTIES

- (a) Borrower is a company duly incorporated and existing under Dutch law that is authorized to conduct its business as it does.
- (b) All corporate decision-making by the Borrower necessary for the authorized conclusion and performance of this Loan has been provided for, as well as that of its directors and shareholders.
- (c) The Loan comprises of legally valid and binding obligations of the Borrower, exercisable in the manner provided for in this Agreement.
- (d) Borrower and its business have not previously applied for and been granted the present Corona bridging loan and neither have they made multiple applications at the same time.
- (e) Borrower has not applied for or received any other aid as referred to in paragraphs 3.2 and 3.3 of the Temporary Framework for State Aid to the Economy due to the current COVID-19 outbreak (e.g. a GO-Corona facility or BMKB-C facility).
- (f) The Borrower has provided the Lender with all information that is materially relevant to a lender who provides a loan to the Borrower, and this information is accurate, complete and not misleading and exactly, honestly and faithfully reflects the condition (financially and otherwise), the income, properties, assets, liabilities, activities, contractual relationships, operating results and prospects of the (group of the) Borrower and its company.
- (g) There is no ground as referred to in Article 5 of this Agreement, nor does it continue or arise as a result of entering into or receiving funds under this Agreement.
- (h) The Borrower is not involved in disputes and/or proceedings (including arbitration and binding advisory proceedings) of a civil, fiscal, administrative, criminal or disciplinary nature, including investigations on the part of any government, supervisory or executive agency. Such disputes, procedures and/or investigations are also not impending, and there are no circumstances known that could give rise to such disputes, procedures and/or investigations.
- (i) All taxes that are or may be owed by the Borrower in respect of any period prior to the signing date of the Agreement have always been, in accordance with the statutory regulations, timely and duly withheld and/or paid or adequately provided for.
- (j) In the twelve-month period preceding the signing date of this Agreement, no more resources have been withdrawn from the business of the Lender for the benefit of third parties than is necessary for business operations that are considered reasonable, and no obligation has been entered into for such a withdrawal.
- (k) Since 11 March 2020 (date of recognition of COVID-19 as a pandemic):

- neither a dividend distribution or other distribution has been made, nor has a resolution been passed make a dividend distribution or other distribution and no loans or other debts have been repaid; and
- neither have amendments been made (or agreed to) regarding the emoluments or other terms of employment of one or more of the employees of the Borrower who receive compensation of more than € 10,000 (in words: ten thousand euros) per month or of one of the directors of the Borrower nor has the Borrower granted a bonus or special compensation to such an employee or one of its directors; and
- no agreements or transactions have been entered into with any persons who are direct or indirect shareholders of the Borrower, directors, members of the Borrower's management and relatives of the aforementioned persons.