

## CAPITAL LOAN AGREEMENT (COMPANY)

**THIS CAPITAL LOAN AGREEMENT** (the "**Agreement**") is entered into on [ ] [ ] 2019, by and between

1.

[ ], a limited liability company incorporated and existing under the laws of [ ], having its registered domicile in [ ] and business identity code [ ];  
a "**Lender**";

and

4. Parkkisähkö Oy, a limited liability company incorporated and existing under the laws of Finland, having its registered domicile in Espoo and the business identity code 2612184-7 ("**Borrower**").

Borrower and Lender are jointly referred to as the "**Parties**" and each individually as a "**Party**". There may be multiple parties providing capital loan to the Borrower through separately executed Capital Loan Agreements. Those parties providing capital loan to the Borrower based on the above referred Capital Loan Agreements are jointly referred as "**Lenders**".

## WHEREAS

A. For the purposes of strengthening the equity base of Borrower and the adequacy of its working capital, Lender wishes to provide Borrower with an unsecured capital loan subject to the terms and conditions set out below.

**NOW, THEREFORE**, the Parties hereby agree as follows:

### 1. LOAN

(a) Subject to the terms and conditions of this Agreement, Lender hereby makes available to Borrower a capital loan in the aggregate principal amount of [ ] thousand euro (EUR ) (the "**Loan**").

(b) The Loan is a subordinated loan as referred to in Chapter 12 of the Finnish Companies Act (624/2006, as amended) (the Companies Act). Accordingly,

- i. The Loan is to be booked into the balance sheet of Borrower as a separate item;
- ii. In the event of liquidation or bankruptcy of Borrower, the interest and the principal of the Loan are subordinated to all other debts of Borrower; and

- iii. In situations other than those referred to in subsection ii above, the principal of the Loan may be repaid and the interest may be paid only insofar as the total of unrestricted equity and the aggregate amount of all capital loans (including the Loan) of Borrower at the time of payment exceed the loss recorded on the balance sheet of Borrower to be adopted for the latest financial period, or the loss on the balance sheet of Borrower according to a more recent financial statement, if any.

## **2. DRAWDOWN**

Lender shall pay the full amount of the Loan into the bank account of Borrower on the date hereof. Alternatively, the Lender may also use its due receivables from the Borrower as a set-off for the full or partial payment of the Loan.

## **3. INTEREST**

The Loan bears a fixed interest rate of six (6%) per cent per annum. The interest shall be calculated based on actual days, using 365 days as a divider.

Subject to the restrictions set out in section 1(b) above, the first interest payment shall be made after the Borrower's Annual General Meeting has adopted the balance sheet for the financial period ending 31 December 2020. After that, the accrued interest shall be paid annually subject to the restrictions set out in section 1(b) above, after the adoption of the Borrower's balance sheet for the financial period in question.

## **4. REPAYMENT**

Subject to the restrictions set out in section 1(b) above, the Loan or any outstanding part thereof becomes due and payable on 31<sup>st</sup> February 2024.

Borrower has the right to repay any part of the Loan at any time added with a three (3) per cent premium for the principal loan amount to be repaid. All capital loans provided to the Borrower by the Lenders shall have equal rights relating to the repayment.

## **5. SECURITY**

No security has or will be placed for the obligations of Borrower under this Agreement.

## **6. UNDERTAKING BY THE BORROWER**

### Background

Borrower's General Meeting has on 23 December 2019 decided to raise capital by issuing a Capital Loan at terms of this agreement. The earlier Capital Loans issued by the Borrower's board of directors based on Authorization to a share issue by the Extraordinary General Meeting on 19<sup>th</sup> March 2019 can be converted into this Capital Loan.

### Undertaking

Provided that the Borrower decides to make a share issue (the "**Share Issue**") the Borrower hereby undertakes, within the limits of the decisions of a General meeting, also to resolve on a share issue directed to Lenders who have confirmed in writing their willingness to convert their share of the principal amount of the Loan partly or fully into new shares of the Borrower within fourteen (14) days from the Borrower's written enquiry (the "**Share Issue to Lenders**"). The subscription price in the Share issue to Lenders shall be 3€ / Share.

In the event of a share subscription in the Share Issue to Lenders, the subscriber has to commit to adhere to Shareholders' Agreement of the Borrower in force.

## **7. NOTICES**

All notices, demands and other communication arising out of or relating to this Agreement are to be delivered in writing at the following address or e-mail:

If to Lender:	[	]
address:	[	]
e-mail:	[	]
attention:	[	]

If to Borrower:	Parkkisähkö Oy
address:	Itälahdenkatu 18 A
	FI-00210 Helsinki, Finland
e-mail:	hallitus@parkkisahko.fi

## **8. AMENDMENTS**

Any amendments to this Agreement are to be made in writing and will have no effect until signed by all Parties. Any amendment contrary to the conditions applicable to capital loans set out in Chapter 12 of the Companies Act is void.

## **9. APPLICABLE LAW AND RESOLUTION OF DISPUTES**

This Agreement is governed by the substantive laws of Finland, excluding its choice of law provisions.

All controversies and disputes arising out of or in connection with this Agreement shall be settled amicably. Any dispute, controversy or claim arising out of or in relation to this Agreement, or the breach, termination or invalidity thereof which cannot be settled amicably between the Parties shall be settled by the Helsinki District Court as the court of first instance.

## **10. COUNTERPARTS**

This Agreement has been executed in two (2) identical counterparts, one (1) for each Party.

*[Signature page to follow]*

**IN WITNESS WHEREOF**, the Parties hereto have duly executed this Agreement in [Helsinki]  
as of the day and year first above written.

**PARKKISÄHKÖ OY**

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[ ]

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***The banking information for payment:***

***BIC:*** AABAFI22

***Account:*** FI86 6601 0010 1536 33

***The banking information for repayment:***

***BIC:***

***Account:***