

SEED EQUITY INVESTMENT AGREEMENT

This seed equity investment agreement (the “**Agreement**”) is dated [date] (the “**Signing Date**”) and is between the Company, the Investor(s), [and] the Founders[OPTIONAL: and the Convertible Investor(s)], whose details are set out on the signature page (each also a “**Party**” and together, the “**Parties**”). The capitalized terms used in this Agreement have the meanings set forth in Schedule 1.

WHEREAS:

- A. The Company is seeking financing for its business of [insert description] (the “**Business**”) and each Investor has agreed to provide such financing by making an equity investment in the Company.

THE PARTIES AGREE AS FOLLOWS:

1. INVESTMENT

1.1 Investment Amounts

Each Investor shall make an investment in the Company by a monetary contribution to the share capital of the Company in the amount set out opposite such Investor’s name in section “Investment” of the capitalization table in Schedule 2 (each an “**Investment**”).

1.2 Intended use

The Company and the Founders shall ensure that the Investments are used solely for the purpose of developing the Business.

1.3 New Shares

In exchange for each Investment, the Company shall issue to each Investor such number of new Shares¹ as is set out opposite such Investor’s name in section “Post-investment” of the capitalization table in Schedule 2 representing such portion of the Fully Diluted Share Capital as is set out in the same section (the “**New Shares**”). The New Shares shall give their holders relevant rights and subject their holders to relevant obligations set forth in the Articles of Association and the Shareholders’ Agreement.

1.4 [OPTIONAL: Conversion of Convertible Loans

Together with the issuance of the New Shares to the Investors, the Convertible Loans shall be converted into equity and the Company shall issue to each Convertible Investor such number of New Shares as is set out opposite such Convertible Investor’s name in section “Post-investment” of the capitalization table in Schedule 2. To convert its Convertible Loan into equity, each Convertible Investor shall pay for such New Shares by entering into an agreement with

¹ NOTE TO DRAFT: In accordance with Estonian law, in an OÜ-type company, each shareholder holds only one share, whereas the shareholding held by each shareholder is determined by the nominal value of that share. So, in legal terms, instead of a shareholder holding, for example, 500 shares (having the nominal value of EUR 0.01 each), a shareholder would actually be holding one share with the (aggregate) nominal value of EUR 5. Similarly, if a shareholder buys the share of another shareholder, the buying shareholder will not hold two shares but, instead, the nominal value of the buying shareholder’s share will be increased. So, if a shareholder holding a share with a nominal value of EUR 500 purchases the share of another shareholder with a nominal value of EUR 250, the purchasing shareholder will hold one share with the aggregate nominal value of EUR 7.5. A shareholder may, however, hold several shares, if the shareholder holds different types of shares. For example, a shareholder may hold one common share with the (aggregate) nominal value of EUR 100 and one preferred share with the (aggregate) nominal value of EUR 250. At the end of the day, the matter of OÜ-type shares being determined by their nominal value is a technical nuance than an issue of any practical importance. In practice, one could imagine that an OÜ-type company with a share capital of EUR 2,500 has 250,000 shares (each share having the nominal value of EUR 0.01). This Agreement refers to Shares in the plural, but defines a “Share” as a notional value of the nominal value of a single share. This way, the Agreement is easier to read, but at the same time, follows the concept of OÜ-type shares being defined by their nominal value, as set forth in the law.

the Company to transfer its claim for the repayment of the Convertible Loan and payment of interest (if any) to the Company as a non-monetary contribution to the Company's share capital.

1.5 No claims after the conversion of the Convertible Loans

Each Convertible Investor hereby agrees that as of the moment such Convertible Investor is issued the New Shares in accordance with Section 1.4, all obligations towards such Convertible Loan Investor in relation to the Convertible Loan have been satisfied in full and all claims and rights of the Convertible Loan Investor in relation to the Convertible Loan are deemed terminated.]

2. CLOSING

2.1 Conditions Precedent²

Each Investor's obligation to transfer the Investment to the Company shall be conditional upon the fulfilment of the following conditions (the "**Conditions Precedent**"):

- 2.1.1 the Parties and all other Existing Shareholders (if any) have signed the Shareholders' Agreement;
- 2.1.2 [OPTIONAL: each Founder and the Company have entered into Management Board Member Agreements[OPTIONAL: in the form approved by the Investors] (the "**Management Board Member Agreements**")³];
- 2.1.3 [OPTIONAL:each Founder and the Company have entered into Intellectual Property Transfer Agreements[OPTIONAL: in the form approved by the Investors] [(the "**Intellectual Property Transfer Agreements**")⁴];
- 2.1.4 the Existing Shareholders have adopted shareholders' resolutions (the "**Shareholders' Resolutions**") to:
 - (a) increase the share capital of the Company by issuing New Shares to each Investor[OPTIONAL: and Convertible Loan Investor];
 - (b) waive their pre-emption right regarding the issue of the New Shares;
 - (c) adopt the Articles of Association;
 - (d) [OPTIONAL:approve the entry into the Management Board Member Agreements and appoint a representative to enter into such agreements on behalf of the Company⁵];
 - (e) [OPTIONAL:approve the entry into the Intellectual Property Transfer Agreements⁶];
 - (f) [OPTIONAL:elect and recall members to and from the supervisory board of the Company to establish the Company's supervisory board in the composition set

² NOTE TO DRAFT: In order to provide the Parties further assurance that the transaction will reach a successful closing, it is advisable to have any Conditions Precedent that can, by their nature, be fulfilled before signing, fulfilled before signing. Therefore, ideally this list of Conditions Precedent contains only the signing of the Shareholders' Agreement and the adoption of shareholders' resolutions – each of which could be done on the same day together with signing this Investment Agreement.

³ NOTE TO DRAFT: Ideally, these agreements should have already been executed before the signing of this Investment Agreement.

⁴ NOTE TO DRAFT: Ideally, these agreements should have already been executed before the signing of this Investment Agreement.

⁵ NOTE TO DRAFT: Ideally, these resolutions should have already been adopted before the signing of this Investment Agreement.

⁶ NOTE TO DRAFT: Ideally, these resolutions should already been adopted before the signing of this Investment Agreement.

forth in the Shareholders' Agreement⁷].

2.2 Fulfilling the Conditions Precedent

Each Party that is responsible for the fulfilment of any Condition Precedent under Section 2.1 shall do everything in its power to fulfil each such Condition Precedent without delay. The Company shall, without delay, notify the Investors of the fulfilment of all Conditions Precedent and forward to the Investors copies of documents evidencing the same, including copies of the signed Shareholders' Agreement and Shareholders' Resolutions [and copies of the signed Management Board Member Agreements and Intellectual Property Transfer Agreements].

2.3 Transfer of Investments

Each Investor shall transfer its Investment to the Company's account specified in Schedule 3 within [number]⁸ days of the receipt of the Company's notice regarding the fulfilment of all Conditions Precedent (the "**Payment Term**"). Once an Investor has paid the entire Investment to the Company, it shall be deemed to have subscribed for the relevant New Shares. The Company shall, without delay, notify the Investors of the receipt of all Investments. If the Company does not receive all Investments within the Payment Term, it shall, without delay, notify the Investors of the same and send each defaulting Investor a reminder (request) to transfer its Investment within 5 Business Days of the date of the notice (the "**Additional Payment Term**").

2.4 Registry proceedings

Following the receipt of all Investments (other than Investments of Investors with respect to whom the Company has withdrawn from this Agreement under Section 3.2), the Company shall, without delay, do everything in its power to register the increase of the Company's share capital for the issuance of the New Shares and the new Articles of Association[OPTIONAL: and the new composition of the Company's supervisory board] in the Estonian Commercial Register and, if applicable, in the Estonian Register of Securities. The Company shall, without delay, notify the Investors of the completion of such registry proceedings (the "**Closing**") and send the Investors copies of registry extracts evidencing the same.

3. WITHDRAWAL

3.1 Withdrawal by the Investors upon failure of Conditions Precedent

If the Conditions Precedent have not been fulfilled within 10 Business Days of the Signing Date⁹, then each Investor shall have the right to withdraw from this Agreement by sending a notice to the Company. The Company shall, without delay, forward such notice to all other Parties.

3.2 Withdrawal by the Company and the Investors upon payment default

If any Investor has not transferred its entire Investment to the Company by the expiry of the Additional Payment Term then the Company shall have the right to withdraw from this Agreement with respect to such defaulting Investor, or, if approved by the Investor Majority in a

⁷ NOTE TO DRAFT: The supervisory board is a collective body which does not engage in the everyday management of the Company but supervises the activities of the management board. The approval of the supervisory board is necessary for transactions that exceed the scope of everyday business. On the one hand, having a supervisory board increases the Company's administrative burden. On the other hand, having a supervisory board, grants the Investors more control over the Company's business (through their representatives in the supervisory board). A supervisory board might not necessarily be appropriate for a seed stage company. A supervisory board, however, may be appropriate for a later stage company.

⁸ NOTE TO DRAFT: The Payment Term should be long enough to enable the Investors to fulfil their capital calls and transfer the Investment Amounts but not much longer.

⁹ NOTE TO DRAFT: If fulfilment of the Conditions Precedent requires more effort, this term should be extended as appropriate.

form reproducible in writing or if the default amounts to at least [amount]¹⁰% of all Investments (the latter a “**Material Default**”), then with respect to all Parties. Upon Material Default, each non-defaulting Investor shall also have the right to withdraw from this Agreement. To exercise the right of withdrawal under this Section 3.2, (a) the Company shall send a respective notice to all Parties and (b) the Investor shall send a respective notice to the Company and the Company shall, without delay, forward such notice to all other Parties.

3.3 Withdrawal by the Investors upon delay by the Company

If the Company has not submitted any documents to the Estonian Commercial Register to register the increase of the Company’s share capital for the issuance of the New Shares within 10 Business Days after the expiry of the Payment Term or, if applicable, the Additional Payment Term, then each Investor shall have the right to withdraw from this Agreement by sending the Company a respective notice. The Company shall, without delay, forward such notice to all other Parties.

3.4 Withdrawal by the Investors upon delay in Closing

If the New Shares to be issued to an Investor have not been issued within 40 Business Days after the expiry of the Payment Term, then the relevant Investor shall have the right to withdraw from this Agreement by sending the Company a respective notice. The Company shall, without delay, forward such notice to all other Parties.

3.5 Consequences of termination

If an Investor withdraws from this Agreement or if the Company withdraws from this Agreement with respect to any particular Investor:

- 3.5.1 the Agreement shall terminate with respect to the relevant Investor;
- 3.5.2 the Parties shall take all actions necessary to cancel or rescind the issue of New Shares to the relevant Investor;
- 3.5.3 the Company shall return to the relevant Investor any part of the Investment paid by such Investor within 5 Business Days of the termination;
- 3.5.4 the Parties shall take all actions necessary to issue the remaining Investors the New Shares and otherwise achieve Closing with respect to the remaining Investors.

3.6 Consequences of withdrawal with respect to all Parties

If the Company withdraws from this Agreement with respect to all Parties, then:

- 3.6.1 the Agreement shall terminate with respect to all Parties;
- 3.6.2 the Parties shall take all actions necessary to cancel or rescind the issue of the New Shares;
- 3.6.3 the Company shall return to each Investor any part of the Investment paid by such Investor within 5 Business Days as of the date of the Company’s withdrawal notice.

3.7 [OPTIONAL: Penalty for Nonpayment]

If the Company withdraws from this Agreement under Section 3.2, then the Company shall have the right to claim from each defaulting Investor a contractual penalty [OPTION 1: of [amount]%

¹⁰ NOTE TO DRAFT: The relevant percentage should be high enough for it to be generally understood that the investment round has failed, for example, due to the Company not having collected sufficient funds to finance its intended business plan or otherwise.

of the Investment that such defaulting Investor has agreed to make under this Agreement]OPTION 2: in the amount of EUR [amount].]

4. REPRESENTATIONS AND WARRANTIES

4.1 Representations and warranties of all Parties

Each Party hereby represents and warrants to the other Parties that:

- 4.1.1 the representative of the Party (if applicable) has all rights, including necessary internal corporate approvals (if applicable), necessary to enter into this Agreement;
- 4.1.2 the Party has full authority to enter into and perform this Agreement, including, if applicable, the consent of such Party's spouse substantially in the form of Startup Estonia model spousal consent¹¹;
- 4.1.3 the obligations of the Party set forth in this Agreement are valid, binding on and enforceable against the relevant Party;
- 4.1.4 neither the signing nor the performance of this Agreement conflicts with or results in a violation of any provisions of: (a) the articles of association of the Party or any other similar instruments governing the Party (if applicable); (b) any legal acts to which the Party is subject; (c) any agreement or obligation binding on the Party (if applicable); (d) any judgment, order, injunction, decree or ruling of any court or governmental or local authority to which the Party is subject; (e) the terms and conditions of any licence or permit granted to the Party; and
- 4.1.5 no bankruptcy petition, corporate restructuring application, liquidation application, execution application, or any other similar action under any applicable jurisdiction has been filed against the Party; the Party is not subject to any other insolvency, corporate restructuring or similar proceedings; the Party has not received any notice regarding any intention to initiate any such proceedings.

4.2 Representations and warranties of the Warrantors¹²

The Company and each Founder (each a “**Warrantor**” and together the “**Warrantors**”) hereby represent and warrant to each Investor that the statements set forth in Schedule 4 (the “**Warranties**”) are true and correct in all respects as at the Signing Date or, in case of Warranties explicitly made as at a specific date, as at such date.

¹¹ NOTE TO DRAFT: If a Party is a natural person, who holds Shares in the Company, and his/her Shares in the Company are subject to the joint property of spouses (either by virtue of marriage, a marital agreement or otherwise), such Party needs his/her husband's or wife's consent to enter into this Agreement. If the Party enters into this Agreement without the consent of his/her spouse and the spouse does not later approve this Agreement, the entry into this Agreement by that Party may be deemed void. In general, Shares are not subject to the joint property of spouses if they were acquired before marriage, provided that any marital agreement or any other agreement between the spouses does not stipulate otherwise. In order to ensure the validity of this Agreement, the need for spousal consent should be checked for all married natural persons who are Parties to this Agreement and hold Shares.

¹² NOTE DRAFT: This model agreement has both the Company and the Founders giving Warranties to the same extent. This has been rather common in Estonian equity investments. However, recent practice which follows tendencies coming from US, UK and Ireland markets, tends to move towards using an alternative to both the Company and the Founders giving Warranties, mainly having only the Company to give Warranties. Another alternative which may be considered is to have both the Company and the Founders to give Warranties, but to have the Founders' Warranties limited to those stipulated in Schedule 4 Section 1 (Corporate) and Section 8 (Intellectual Property). If Warranties are given by the Company only, references to the “Warrantors” (in plural) should be replaced with references to the “Warrantor” (in singular) throughout this Agreement. In such a case, the “Find and Replace” function should prove handy.

4.3 Compensation payable upon a breach of Warranty

Upon a Breach of Warranty, each Investor shall have the right, subject to the prior approval of the Investor Majority, to claim that:

- 4.3.1 the Warrantors, except for the Company, pay the Company compensation in an amount necessary to put the Company in a position in which it would have been in case the Breach of Warranty had not occurred; or¹³
- 4.3.2 the Warrantors pay the Investor compensation in an amount necessary to put the Investor in a position in which it would have been in case the Breach of Warranty had not occurred.

Notwithstanding the above, the Warrantors shall have no obligation to compensate the Company or any Investor for any lost profits. The compensation stipulated in this Section 4.3 shall be the only remedy which an Investor shall have upon a Breach of Warranty.

4.4 Joint and several liability of the Warrantors

The liability of the Warrantors under Section 4.3 shall be joint and several. As between the Founders and the Company, the Founders shall have no right of recourse against the Company¹⁴. As between the Founders, each Founder shall be liable *pro rata* to the Founders' (direct or indirect) shareholding in the Company at the time when the Investor(s) made the claim.

4.5 Notice of Breach

To claim compensation for a Breach of Warranty, an Investor shall, within 90 calendar days of obtaining actual knowledge about the Breach of Warranty, deliver to the Company a notice describing the Breach of Warranty in such detail as is reasonably possible at the time the Investor obtains actual knowledge about the Breach of Warranty ("**Notice of Breach**"). Failure to provide the Notice of Breach in due time shall not relieve any Warrantor of any liability it may have under this Agreement provided, however, that the Warrantors shall not be liable for any damage or compensation to the extent it is caused or aggravated by the Investor's failure to provide the Notice of Breach in due time.

4.6 Effect of disclosure¹⁵

The liability of the Warrantors for a Breach of Warranty shall be excluded to the extent that information indicating that a Warranty is incorrect [OPTION 1: has been explicitly disclosed to the Investors in a Disclosure Letter.[OPTION 2: has been fully and fairly disclosed to the Investors and/or their advisor(s) in the Data Room Documents made available in the course of a due diligence conducted prior to the Signing Date]. No other information of which any of the Investors is or should be aware shall operate as an exclusion, reduction or limitation of the liability of the Warrantors for a Breach of Warranty¹⁶.

4.7 Knowledge

If any of the Warranties is qualified by the Warrantors' knowledge (including by using the expression "to the Warrantors' knowledge"), then such qualification shall be deemed fulfilled if any of the Warrantors had actual knowledge about the relevant matter at the time of making the

¹³ NOTE TO DRAFT: If the Company is the only Warrantor, this alternative (Section 4.3.1) should be deleted.

¹⁴ NOTE TO DRAFT: If the Company is the only Warrantor, this sentence should be deleted.

¹⁵ NOTE TO DRAFT: As an alternative to what is stipulated herein, use the following wording in case disclosures should have no effect to the Warrantors' liability: "The liability of the Warrantors for a Breach of Warranty shall not be limited by any disclosures made by the Warrantors to the Investors, including by any Disclosure Letter or any disclosures made in the course of any due diligence conducted by an Investor prior to the Signing Date."

¹⁶ NOTE TO DRAFT: If the Company has disclosed material information to the Investors outside the Data Room Documents, then the wording should be amended respectively to catch also such information as disclosed information.

Warranty or should have had knowledge about the relevant matter at the time of making the Warranty after diligent inquiries with the Company's board members and key employees.

4.8 Basket

The Warrantors shall not be liable for a Breach of Warranty unless the Warrantor's aggregate liability for all Breaches of Warranties exceeds EUR [amount]¹⁷, in which case the Warrantors shall be liable for the entire amount and not merely the excess.

4.9 Limitations of liability

The aggregate liability of the Company as a Warrantor to each Investor shall be limited to the Investment paid by the Investor. [OPTION 1: The aggregate liability of each Founder as a Warrantor to all Investors shall be limited to EUR [amount]¹⁸ and, in respect of each Investor, to such proportion of such amount that equals the proportion that the Investor's Investment bears to the aggregate amount of Investments.][OPTION 2: The aggregate liability of each Founder as a Warrantor to each Investor shall be limited to the amount equal to (a) [insert percentage]% of the Investment disbursed by the Investor multiplied by (b) the proportion that the number of Shares held (directly or indirectly) by such Founder bears to the aggregate number of Shares held (directly or indirectly) by all Founders.]

4.10 Exceptions to limitations of liability

Nothing in this Agreement shall be construed so as to limit the liability of the Warrantors for a Breach of Warranty, where the Warrantors have intentionally or knowingly misrepresented any information or withheld any information.

4.11 Cure period

The Warrantors shall have no liability for a Breach of Warranty, if the Breach of Warranty, if capable of being remedied, is remedied within 60 days of the date of receipt of a Notice of Breach.

4.12 Expiry of claims

Each Investor's right to claim for compensation under Section 4.3 shall expire within [24] months of the Signing Date, except for any claims that arise due to a Breach of Warranty concerning any of the Warranties in Schedule 4 Section 3 (Taxes), which claims shall expire within [3] years of Closing.

5. [OPTIONAL: POST-CLOSING OBLIGATIONS]¹⁹

5.1 Post-Closing obligations

Subject to a successful Closing, the Company and the Founders undertake the following obligations to the Lead Investor, each of which may be waived by the Lead Investor:

5.1.1 within [amount] months as of the Closing, to [an obligation to fix a specific issue];

¹⁷ NOTE TO DRAFT: An appropriate amount should be somewhere between EUR 5,000 – 20,000, depending on the size of the aggregate Investment Amount and the specifics of the Company's business.

¹⁸ NOTE TO DRAFT: This amount should be high enough to ensure that each Founder is motivated to make sure that the Warranties are true and correct and not misleading.

¹⁹ NOTE TO DRAFT: The purpose of the post-closing obligations is to make the Company and the Founders address issues found in the course of the due diligence (or otherwise) that are important enough that they should be fixed but that are not important enough to be necessarily added as Conditions Precedent or to be otherwise necessarily fixed before Closing. For any issues that are not important enough to be addressed before Closing but that are easy to fix, it might make sense to address these already before the signing of this Investment Agreement so as to keep the list of post-closing obligations as short as possible.

5.1.2 within [amount] months as of the Closing, to [an obligation to fix a specific issue].

5.2 Notifications

The Company shall notify the Investors each time it completes a task listed in Section 5.1.]

6. FINAL PROVISIONS

6.1 Amendments

No amendment to this Agreement is valid unless made in the same form as the original Agreement.

6.2 Invalid provisions

If any provision of this Agreement is invalid or unenforceable the Parties shall make their best efforts to replace such provision to achieve the effect closest to the original provision.

6.3 Merger clause

This Agreement constitutes the entire agreement of the Parties with respect to the subject matter hereof and supersedes all other prior declarations of intent, agreements and other communication between the Parties with respect to the subject matter hereof.

6.4 Notices

Any notice or other communication under this Agreement must be in a form reproducible in writing and sent to the e-mail address specified on the signature page. Such notice or communication shall be deemed received at the time of transmission, or, if this time falls outside business hours in the place of receipt, when business hours resume (business hours means 09:00 to 18:00 Monday to Friday on a day that is not a public holiday in the place of receipt).

6.5 Contractual penalties

Each contractual penalty shall be deemed to operate as a measure for achieving the performance of this Agreement and not as a substitute for performance. The payment of any contractual penalty shall not release the breaching party from the obligation to perform the relevant obligations. Before a Party becomes entitled to claim a contractual penalty under this Agreement, such Party must give the breaching Party a reasonable term (being no longer than 30 days) to cure the breach in question and its negative consequences. A Party entitled to claim a contractual penalty under this Agreement loses such right if it fails to notify the Party in breach of its intention to claim the penalty within 6 months after the entitled Party becomes aware of the breach in question.

6.6 Transfer of rights and obligations

No Party has the right to transfer its rights or obligations under this Agreement to any third party without the prior consent of the other Parties in a form reproducible in writing, except that each Investor shall have the right, without any consent of any other Party, to transfer its rights and obligations under this Agreement to any of its Affiliates or to any third party to whom the Investor transfers its Shares in accordance with the Shareholders' Agreement.

6.7 Costs

Each Party shall bear its own costs in connection with the negotiations, preparation, entry into, and performance of this Agreement.

6.8 Investor's Costs

As an exception to Section 6.7, subject to the Lead Investor having paid to the Company its Investment in full, the Company shall reimburse the Lead Investor for its costs on legal, financial, and other external advisors incurred in connection with the transactions contemplated under

this Agreement (including the costs of preparation of other transaction documentation) up to the maximum of EUR [amount] plus VAT.

6.9 Applicable law

This Agreement and any rights or claims arising out of or in connection with this Agreement (including any non-contractual claims) shall be governed by the substantive law of Estonia without giving effect to any applicable laws on conflicts of law.

6.10 Jurisdiction

[OPTION 1 (arbitration in Tallinn): Any dispute, controversy or claim arising out of or in connection with this contract, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in the Arbitration Court of the Chamber of Commerce and Industry of Estonia in accordance with its rules. The arbitral tribunal shall be composed of [3 arbitrators / a sole arbitrator]. The seat of arbitration shall be Tallinn. The language of the arbitration shall be English.][OPTION 2 (general courts in Estonia): Any dispute, controversy or claim arising out of or in connection with this Agreement shall be subject to jurisdiction of Harju County Court (*Harju Maakohus*) in Estonia as the court of first instance.]

6.11 Conclusion and date

This Agreement is deemed concluded if and when signed by all Parties. This Agreement is deemed concluded on the Signing Date irrespective of the date on which each individual Party signed this Agreement.

6.12 Schedules

This Agreement has the following Schedules:

- 6.12.1 Schedule 1 Definitions and Rules of Interpretation
- 6.12.2 Schedule 2 Cap Table
- 6.12.3 Schedule 3 Payment Details
- 6.12.4 Schedule 4 Representations and Warranties
- 6.12.5 Schedule 5 Additions to Representations and Warranties
- 6.12.6 Schedule 6 [Disclosure letter / Data room documents]

Signature page to follow

SCHEDULE 1
DEFINITIONS AND RULES OF INTERPRETATION

1. In this Agreement the following capitalized terms shall have the following meanings:

“Additional Payment Term”	defined in Section 2.3.
“Affiliate”	in respect of an Investor, a person Controlled, Controlling or under common Control with such Investor and, in case of an Investor which is an investment fund managed by a fund manager (a) any general partner, fund manager or managing member of such Investor (b) any investment fund now or hereafter existing that is managed or Controlled by any general partner, fund manager or managing member of, or shares the same management or advisory company with, such Investor and (c) a person Controlled, Controlling or under common Control with that general partner, fund manager or managing member and (d) any participant, unitholder, partner in or shareholder of any such investment fund (but only in connection with the dissolution of such investment fund or any distribution of assets of such investment fund pursuant to the operation of the investment fund in the ordinary course of business).
“Agreement”	this Seed Equity Investment Agreement.
“Articles of Association”	the Articles of the Association of the Company attached to the Shareholders’ Agreement.
“Breach of Warranty”	the fact of any of the Warranties being untrue, incorrect or misleading as at the date on which the relevant Warranty was made.
“Business”	defined in Recital A.
“Business Day”	a day which is not Saturday, Sunday or a public holiday in Estonia.
“Closing”	defined in Section 2.4.
“Conditions Precedent”	defined in Section 2.1.
“Control”, “Controlled” and “Controlling”	a relationship in which a person is a controlled person of another person within the meaning of Article 10 of the Securities Market Act (<i>väärtpaberituruseadus</i>).
[OPTIONAL: “Convertible Investor”	a person referred to as a “Convertible Investor” on the signature page.]
[OPTIONAL: “Convertible Loan”	the convertible loan granted to the Company by a Convertible Investor.]
[OPTIONAL: “Data Room Documents”	documents listed in <u>Schedule 6.</u>]

[OPTIONAL: “Disclosure Letter”	a list of disclosures made by the Warrantors to the Investors with respect to the Warranties prior to the signing of this Agreement attached to this Agreement as <u>Schedule 6.</u>]
“Encumbrance”	(a) a security interest of any kind, including any pledge, mortgage, financial collateral arrangement, retention of title arrangement or security assignment; (b) any claim or right belonging to a third party, including any right of pre-emption, right of first refusal, option, requirement of consent, lease; (c) any other encumbrance or restriction of any kind. In this definition, a “third party” shall mean also any state, municipal or other public authority.
“Existing Shareholder”	a person holding Share(s) on the Signing Date.
“Financial Statements”	(a) the management accounts of the Company comprising a balance sheet, an income statement and a cash flow statement as at and for the period ended on [date]; and (b) the annual accounts of the Company (<i>raamatupidamise aastaaruanne</i>) as at and for the period ended on [date].
“Founder”	a person referred to as a “Founder” on the signature page.
“Fully Diluted Share Capital”	the amount of share capital of the Company calculated as the sum of: (a) the total number of Shares issued; plus (b) the total number of Shares which would be issued upon the exercise or conversion of all vested and unvested options, convertible loans and other instruments giving their holders the right to acquire Shares; plus (c) the total number of Shares reserved for future issuance under any existing option or similar plan or program of the Company.
“GDPR”	defined in <u>Schedule 3</u> Section 10.1.1.
[OPTIONAL: “Group Company”	the Company or any of its subsidiaries.]
[OPTIONAL: “Intellectual Property Transfer Agreements”	defined in Section 2.1.3.]
“Intellectual Property”	any works of authorship, trademarks, service marks, trade names, business names, logos, domain names, patents, utility models, semiconductor topographies, inventions, designs and any other intellectual property as may be recognized in any jurisdiction in the world, including any rights to such intellectual property as may be recognized in any jurisdiction in the world.
“Investment”	defined in Section 1.1.
“Investor Majority”	defined in the Shareholders’ Agreement.

“Investor”	a person referred to as an “Investor” on the signature page. For the avoidance of doubt, the term “Investor” do not include any Convertible Investor.
“Lead Investor”	a person referred to as the “Lead Investor” on the signature page.
[OPTIONAL: “Management Board Member Agreements”	defined in Section 2.1.2.]
“Material Agreement”	any agreement which is material to the [Company's / Group Companies] business as currently conducted.
“Material Default”	defined in Section 3.2.
“New Share”	defined in Section 1.3.
“Notice of Breach”	defined in Section 4.5.
“Ordinary Course of Business”	the ordinary course of Business of the [Company / Group Companies] consistent with sound business practices, past customs and business practices and the arms' length principle.
“Party” or “Parties”	defined in the preamble.
“Payment Term”	defined in Section 2.3.
“Product”	any product or service, including any software or other Intellectual Property, which [the Company / any of the Group Companies] sells, provides or otherwise distributes as at the Signing Date or which any of [the Company / any of the Group Companies] intends, as at the Signing Date, to sell, provide or otherwise distribute in the future.
“Proprietary Intellectual Property”	any Intellectual Property, with respect to which [the Company / any of the Group Companies] or any of the Founders have indicated that [the Company / any of the Group Companies] owns the rights to such Intellectual Property.
“Related Party”	in relation to any person or entity, a party related to that person within the meaning of IAS 24 (Related Party Disclosures) as adopted by the International Accounting Standards Board.
“Share”	a notional part of a share (osa) of the Company having a nominal value of EUR 0.01 ²⁰ ; for example, 100 Shares shall be deemed to mean a share of the Company with a nominal value of EUR 1.

²⁰ NOTE TO DRAFT: If the Articles of Association set forth a higher minimum nominal value of a Share (for example EUR 1), the relevant value should be inserted herein and in the following example.

“Shareholders’ Agreement”	the shareholders’ agreement relating to the Company signed on or around the date of this Agreement, as amended from time to time.
“Shareholders’ Resolutions”	defined in Section 2.1.4.
“Signing Date”	the date referred to in the preamble.
“Warrantor”	defined in Section 4.2.
“Warranty” or “Warranties”	<u>defined in Section 4.2.</u>

2. In this Agreement the following rules of interpretation apply:
 - 2.1 References to words “include” or “including” (or any similar term) are not to be construed as implying any limitation and general words introduced by the word “other” (or any similar term) shall not be given a restrictive meaning because they are preceded or followed by words indicating a particular class of acts, matters or things.
 - 2.2 Except where the context specifically requires otherwise, words importing one gender shall be treated as importing any gender, words importing the singular shall be treated as importing the plural and vice versa, and words importing the whole shall be treated as including a reference to any part thereof.
 - 2.3 References to “form reproducible in writing” include electronic mail (including pdf).
 - 2.4 References to “persons” or “individuals” include private individuals, legal entities, unincorporated associations and partnerships and any other organisations, whether or not they have separate legal personality.
 - 2.5 The section and paragraph headings used in this Agreement are inserted for ease of reference only and shall not affect construction.
 - 2.6 Any reference to a section, paragraph or a schedule means a reference to section, paragraph or schedule of this Agreement.

SCHEDULE 2
CAP TABLE
[to be inserted]

SCHEDULE 3
PAYMENT DETAILS

Name of the account holder	[name]
IBAN	[IBAN]
Name of the bank	[name]
SWIFT/BIC	[SWIFT/BIC]
Payment description	Osakapitali Sissemakse (<i>[name of the Investor]</i>)

SCHEDULE 4

REPRESENTATIONS AND WARRANTIES

[OPTIONAL: With the exception of Section 1.3 (Subsidiaries, shareholdings, branches), Section 1.4 (Right to issue New Shares) and Section 1.5 (Cap Table), all Warranties in this Schedule 4, shall be deemed made with respect to the Company and all of its subsidiaries. To this extent: (i) references to the “Company” in this Schedule 4 shall also be deemed to refer to each “subsidiary”; (ii) references to “Shares” in this Schedule 4 shall also be deemed to refer to shares of the Subsidiaries; and (iii) references to “Financial Statements” in this Schedule 4 shall also be deemed to refer to financial statements of the subsidiaries.]

1. CORPORATE

1.1 Corporate existence

The Company is duly organised and validly existing under the laws of Estonia. No order has been made, no resolution has been passed, no petition has been submitted and no shareholders’ meeting has been convened or other action taken to initiate any bankruptcy, reorganisation, liquidation, dissolution, merger, division, or transformation of the Company.

1.2 Public registers

The information regarding the Company available from the public registers at the Signing Date is accurate and nothing has occurred which would require any change or update in such information. There are no pending applications or filings of any kind with respect to the Company to any public register.

1.3 Subsidiaries, shareholdings, branches

[OPTIONAL: Schedule 5 contains an exhaustive list of all subsidiaries and shareholdings held by the Group Companies.] [OPTIONAL: Except as set out in Schedule 5,] [the Company / the Group Companies] not hold any shares or any other interest, directly or indirectly, in any entity, partnership or unincorporated body and [does / do] not have any other branch in any country.] [OPTIONAL: All shareholdings held by [the Company / the Group Companies] are free and clear of Encumbrances.]

1.4 Right to issue New Shares

The Company has, subject to the adoption of Shareholders’ Resolutions, full legal authority to issue the New Shares to be issued to the Investors under this Agreement and such New Shares, when issued, will be without any Encumbrances, except for any Encumbrances arising from this Agreement, the Articles of Association or the Shareholders’ Agreement.

1.5 Cap Table

Section “Pre-investment” of the capitalization table in Schedule 2 is a true and correct representation of the Fully Diluted Share Capital at the Signing Date displaying all outstanding Shares and all rights to Shares.

1.6 Valid issuance

All outstanding Shares have been legally and validly issued and fully paid for.

1.7 No Encumbrances

None of the Shares held by the Warrantors are subject to any Encumbrances and, to the Warrantors' knowledge, none of the Shares held by any other shareholders of the Company are subject to any Encumbrances, except for, in each case, any Encumbrances arising from this Agreement, the Articles of Association or the Shareholders' Agreement.

1.8 No third-party rights to Shares

There are no outstanding options, warrants, convertible loans, or any other rights to acquire any Shares other than those set out in the capitalization table in Schedule 2 and those arising from this Agreement or the Shareholders' Agreement.

1.9 Due documentation

The Company has duly kept and has possession of all books, records, and other material documents of the Company.

2. FINANCIAL STATEMENTS

2.1 Complete and correct Financial Statements

The Financial Statements have been prepared in accordance with the applicable generally accepted accounting principles and are, in material respects, a complete and correct representation of the results of operation, the financial condition and the assets and liabilities of the Company for the relevant periods.

2.2 No other liabilities

The Company does not, as at the Signing Date, have and will not, as at Closing, have any liabilities (including actual or contingent and whether on- or off-balance sheet), which relate to any event or circumstance which occurred before the Signing Date[OPTIONAL: and which, in aggregate, exceed EUR [amount]], other than:

2.2.1 liabilities disclosed in the Financial Statements; and

2.2.2 liabilities incurred in the Ordinary Course of Business after the date of the Financial Statements.

3. EMPLOYMENT

3.1 Compliance with applicable laws

The Company has duly performed all of its obligations to its current and former employees under relevant agreements and applicable laws.

3.2 No disputes

The Company is not engaged in any material dispute with any current or former employees.

3.3 Employment Agreements valid and enforceable

All of the Company's employment agreements are valid, binding and enforceable in accordance with their terms. No notice of termination has been served nor received with respect to any of the Company's employment agreements. To the Warrantors' knowledge, no employee of the Company has any intention to terminate its employment agreement with the Company.

4. TAXES

4.1 Due records

The Company has kept proper records on all matters that it is obliged to keep in respect of taxes.

4.2 Due filings

The Company has filed with relevant tax authorities all tax returns, tax reports, and other tax-related documents that it is obliged to file with any tax authorities.

4.3 Due payments, deductions, and withholdings

The Company has paid, deducted, and withheld all taxes that it is obliged to pay, deduct, or withhold to any tax authorities.

4.4 No tax investigations

There are no tax investigations currently pending with respect to the Company. To the Warrantor's knowledge, there are no circumstances that could trigger tax investigations with respect to the Company in the future.

4.5 No tax liability

The Company has not been involved in any transaction or activity that could be reconstructed or requalified by any tax authority so that it would result in any tax liability for the Company.

5. ASSETS

The Company owns or has a lawful right to use all of the assets, rights and property which it is currently using in its Ordinary Course of Business. To the extent the Company owns relevant assets, the assets are free and clear of any Encumbrances. To the Warrantors' knowledge, there are no grounds for the termination of the Company's right to use any such assets, rights or property within a period of 12 months as of the Signing Date.

6. AGREEMENTS

6.1 [OPTIONAL: List of Material Agreements]

Schedule 5 contains an exhaustive list of all Material Agreements.]

6.2 Material Agreements valid and enforceable

All Material Agreements are valid, binding, and enforceable in accordance with their terms and such terms are in line with the arm's length principle. No notice of termination has been served nor received with respect to any of the Material Agreements. To the Warrantors' knowledge, no counterparty to any of the Material Agreements has any intention to terminate any of the Material Agreements.

6.3 No breach of Material Agreements

The Company is not in breach of any Material Agreement. None of the other parties to any of the Material Agreements is in breach of such Material Agreement. The entry into and performance of this Agreement would not constitute a breach of any Material Agreement or relieve any party to a Material Agreement from its obligations under such Material Agreement or enable any party to a Material Agreement to prematurely terminate,

unilaterally amend, rescind or render void any Material Agreement or enforce any Encumbrance.

6.4 No harmful agreements

The Company is not a party to any of the following agreements:

- 6.4.1 any non-competition undertakings or any agreement that limits the freedom of the Company to conduct its business in any part of the world as it deems appropriate or to freely to use any information in its possession;
- 6.4.2 any loan or other agreement for the issuance of credit given by or to the Company[OPTIONAL: , other than any loan or credit granted as between the Company and any of its subsidiaries];
- 6.4.3 any guarantee, surety or other security issued by the Company[OPTIONAL: , other than any guarantee, surety or other security granted as between the Company and any of its subsidiaries];
- 6.4.4 any agreement with any Related Party;
- 6.4.5 any joint venture, consortium, partnership, unincorporated association or profit-sharing arrangement or agreement.

7. COMPLIANCE WITH LAWS AND LITIGATION

7.1 Compliance with applicable laws

To the Warrantors' knowledge, the Company has not breached any applicable laws or regulations.

7.2 Compliance with permits

To the Warrantors' knowledge, the Company is not in breach of any requirements of any permit or authorisation applicable to the Company.

7.3 Compliance with orders of public authorities

To the Warrantors' knowledge, the Company has not breached any order of any public authority or any judgements, awards or orders of any court or arbitral body.

7.4 Compliance with grants

All information and documents submitted by the Company to any person, entity, or institution in connection with any grants from any public funds, including any funds of the European Union, have been materially true, correct, and complete in all material respects. The Company has duly fulfilled all requirements and conditions relating to such grants, and the Company has not done or omitted to do anything that could give any person, entity, or institution the right of recourse to any such grants or any part thereof.

7.5 No litigation

The Company is not involved in any legal action, suit, litigation, prosecution, investigation, enquiry, arbitration or any other legal or administrative proceeding and, to the Warrantors' knowledge, there are no grounds or circumstances likely to lead to any of the foregoing. There are no outstanding judgements, awards, orders or any other acts of any court or arbitral body against the Company.

7.6 No criminal offence

To the Warrantors' knowledge, none of the Founders has carried out or otherwise been involved in any activity in relation to the business of the Company, whether in his/her capacity as a founder, a shareholder, a board member, an employee, or otherwise that constitutes a criminal offence committed by the relevant Founder or the Company.

8. INTELLECTUAL PROPERTY

8.1 Ownership of Proprietary Intellectual Property

The Company is the exclusive owner of its Proprietary Intellectual Property. The Company's Proprietary Intellectual Property is not subject to any joint ownership. No third person has been granted any exclusive license over the Company's Proprietary Intellectual Property. There are no circumstances which could affect the validity or enforceability of the Company's rights to its Proprietary Intellectual Property.

8.2 Valid transfers from original authors

None of the persons who have been involved in the development of the Company's Proprietary Intellectual Property own any copyrights or any other rights related to such Intellectual Property, except for moral copyrights which are not assignable under applicable law. With respect to such moral copyrights, all of the persons, who have been involved in the development of the Company's Proprietary Intellectual Property, have granted the Company an exclusive license or any other relevant right for exercising such rights within the maximum scope allowed under applicable law for the entire validity period of such rights. To the Warrantors' knowledge, there are no grounds under which any of such person could prematurely terminate any such license.

8.3 Protection and registration

The Company has taken all reasonable steps to protect its Proprietary Intellectual Property. The Company's rights to its Proprietary Intellectual Property have, to the extent the Company's rights to such Proprietary Intellectual Property are capable of being registered, been duly registered in the name of the Company in all jurisdictions where the Company makes use of such Proprietary Intellectual Property at the Signing Date[OPTIONAL: and in all jurisdictions where the Company intends, at the Signing Date, to make use of such Proprietary Intellectual Property in the future], and all such registrations are valid for at least another [6] months after the Signing Date.

8.4 Valid use of third-party Intellectual Property

All Intellectual Property, other than Proprietary Intellectual Property, that is necessary in order to fully and effectively conduct the Company's business as conducted at the Signing Date, is licensed to the Company without any material fees and the Company has the right to use such Intellectual Property in the manner and for the purpose that the Company uses such Intellectual Property at the Signing Date[OPTIONAL: and in the manner and for the purpose which the Company intends, at the Signing Date, to use such Intellectual Property in the future].

8.5 No viral open-source components²¹

None of the Company's Products contain any Intellectual Property, including any open source software that is subject to a license that: (i) requires that the relevant Product must be distributed without charge or made publicly available; (ii) materially restricts the Company in conducting its business in the way in which the Company conducts its business at the Signing Date[OPTIONAL: or in the way in which the Company intends, as at the Signing Date, to conduct its business in the future]; or (iii) that has any other material adverse impact on the Company. None of the Company's Products contain any Intellectual Property, including any open-source software, that is subject to any of the following licenses: the GNU Affero General Public License (AGPL), the GNU General Public License (GPL), CC-BY-SA.

8.6 No infringement by the Company

To the Warrantor's knowledge, the Company's use of any Intellectual Property is not infringing the rights of any third party. There are no current, pending or threatened challenges, claims or proceedings regarding the Company's use of any Intellectual Property, including no challenges, claims or proceedings for opposition, cancellation, revocation, or rectification of the Company's rights to any Intellectual Property. Neither the Company nor any of the Founders has received any notice indicating that the Company's use of any Intellectual Property infringes or may infringe any rights of any third person.

8.7 No infringement by third parties

To the Warrantors' knowledge, at the Signing Date, no third party is infringing the Company's rights to its Proprietary Intellectual Property. Neither the Company nor any of the Founders has received any notice from any third party that would indicate that any third party infringes or may infringe the Company's rights to its Proprietary Intellectual Property.

8.8 [OPTIONAL: List of Proprietary Intellectual Property]

Schedule 5 contains an exhaustive list of the Proprietary Intellectual Property owned by the [Company / Group Companies] as at the Signing Date.]

8.9 [OPTIONAL: List of trademarks]

Schedule 5 contains an exhaustive list of all trademarks held by the [Company / Group Companies] as at the Signing Date.]

8.10 [OPTIONAL: List of patents]

Schedule 5 contains an exhaustive list of all patents held by the [Company / Group Companies] as at the Signing Date.]

²¹ The licenses described in this warranty are also known as "strong copyleft licenses" or "viral licenses" and are primarily used in open source software components. A good way to determine compliance with this warranty is to: (i) scan the source code of the Company's software products with relevant tools such as npm-license-crawler or license-gradle-plugin; (ii) detect the name of all open source licenses used in the Company's software products; and (iii) check whether any of the licenses are listed on choosealicense.com as having any of the following characteristics: (a) "disclose source"; (b) "same license"; (c) "network use is distribution"; or as not having any of the following characteristics: (a) "commercial use"; (b) "distribution"; (c) "modification" (in case the relevant open source component is used in a modified form); (iv) check whether any of the licenses are listed in the [Wikipedia article on open source licenses](https://en.wikipedia.org/wiki/Copyleft) as "copylefted". Note that the terms of the license may also depend on the way the relevant software is used, including on whether the software is used in its original form, in a modified form or by way of linking.

8.11 [OPTIONAL: List of domain names]

Schedule 5 contains an exhaustive list of all domain names held by the [Company / Group Companies] as at the Signing Date.]

9. INFORMATION TECHNOLOGY

9.1 Websites

The content of each of the Company's websites complies with all applicable laws and regulations.

9.2 Backup and recovery

The Company has in place adequate back-up, disaster recovery and other systems and procedures to enable its business to continue without material adverse change in the event of a failure of any of the Company's computer systems.

10. DATA PROTECTION

10.1 General compliance

The Company is and has always been materially compliant with all requirements of:

10.1.1 Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (the "GDPR"); and

10.1.2 other applicable data protection laws.

10.2 Documentation

The Company has drafted and duly updated all documentation required by the GDPR and other applicable data protection laws, including, if applicable, privacy policies registries of processing activities and data protection impact assessments.

10.3 Data protection officer

The Company has, if required by the GDPR, appointed a data protection officer and notified the relevant data protection supervision authority accordingly.

10.4 Data processing agreements

The Company has valid data processing agreements with all of its data processors, who act as data processors for the Company, and all of its data controllers, to which the Company acts as a data processor. All such data processing agreements meet the requirements of the GDPR and other applicable data protection laws.

10.5 Compliant processing

The Company has always processed personal data in material compliance with the GDPR and other applicable data protection laws.

10.6 No data breach

No personal data breach has ever occurred in the Company.

10.7 No Notice of Breach from Supervision Authorities

The Company has never received any claim or notice from any data protection supervision authority stating that its processing of personal data violates the requirements of the GDPR or any other applicable data protection laws and requirements.

10.8 No Notice of Breach from Data Subjects

The Company has never received any notice from any personal data subject stating that its processing of personal data violates the requirements of the GDPR or any other applicable data protection laws and requirements.

10.9 No Investigations

The Company has never been subject to any investigation by any data protection supervision authority in connection with any alleged breach of the requirements of the GDPR or any other applicable data protection laws.

11. INFORMATION

All the documents and the information that has been provided to the Investors and/or their advisor(s) before the Signing Date by or on behalf of the Company in connection with the transactions contemplated under this Agreement have been correct and complete in all material respects and are, in light of the circumstances in which they were made, not misleading and give, in all material respects, a true and complete picture of the business, financial, and legal condition of the Company. All the documents and the information that has been requested by the Investors and/or their advisor(s) with respect to the Company has, to the extent it exists, been provided to the Investors and/or their advisor(s) by or on behalf of the Company.

SCHEDULE 5
ADDITIONS TO REPRESENTATIONS AND WARRANTIES

1. SUBSIDIARIES, SHAREHOLDINGS, BRANCHES

The [Company holds / Group Companies hold] a shareholding in the following entities:

1. a [amount]% shareholding in [name], a company incorporated under the laws of [country], registry code [registry code];
2. a [amount]% shareholding in [name], a company incorporated under the laws of [country], registry code [registry code].

The [Company has / Group Companies have] the following branches in the following countries:

1. [name of the branch], incorporated in [country, registry code [registry code];
2. [name of the branch], incorporated in [country, registry code [registry code].

2. MATERIAL AGREEMENTS

The following agreements are Material Agreements:

1. the [title of the agreement] entered into on [date] between [name of the Group Company]and [name];
2. the [title of the agreement] entered into on [date] between [name of the Group Company]and [name];
3. the [title of the agreement] entered into on [date] between [name of the Group Company]and [name];
4. the [title of the agreement] entered into on [date] between [name of the Group Company]and [name];
5. the [title of the agreement] entered into on [date] between [name of the Group Company]and [name].

3. PROPRIETARY INTELLECTUAL PROPERTY

The [Company owns / Group Companies own] the following Proprietary Intellectual Property (other than trademarks, patents, and domain names):

1. [description of the Proprietary Intellectual Property] owned by [name of the Group Company];
2. [description of the Proprietary Intellectual Property] owned by [name of the Group Company];
3. [description of the Proprietary Intellectual Property] owned by [name of the Group Company].

4. TRADEMARKS

The [Company holds / Group Companies hold] the following trademarks:

1. the “[title]” [word / figurative / combined] trademark [registered / filed] in the name of [name of the Group Company] in [country / region] under the number [trademark number] in Nice classes [numbers], priority date [date], expiry date [date];
2. the “[title]” [word / figurative / combined] trademark [registered / filed] in the name of [name of the Group Company] in [country / region] under the number [trademark number] in Nice classes [numbers], priority date [date], expiry date [date];
3. the “[title]” [word / figurative / combined] trademark [registered / filed] in the name of [name of the Group Company] in [country / region] under the number [trademark number] in Nice classes [numbers], priority date [date], expiry date [date].

5. PATENTS

The [Company holds / Group Companies hold] the following patents:

1. “[title]” [registered / filed] with [name of the organisation] in the name of [name of the Group Company], priority date [date], expiry date [date];
2. “[title]” [registered / filed] with [name of the organisation] in the name of [name of the Group Company], priority date [date], expiry date [date];
3. “[title]” [registered / filed] with [name of the organisation] in the name of [name of the Group Company], priority date [date], expiry date [date].

6. DOMAIN NAMES

The [Company holds / Group Companies hold] the following domain names:

1. the [domain name] registered in the name of [name of the Group Company], expiring on [date];
2. the [domain name] registered in the name of [name of the Group Company], expiring on [date];
3. the [domain name] registered in the name of [name of the Group Company], expiring on [date].

SCHEDULE 6
[DISCLOSURE LETTER / DATA ROOM DOCUMENTS]²²

The Warrantors hereby disclose the following matters to the Investors, whereas the following disclosures shall have effect [OPTION 1: only with respect to the specific Warranties referred to hereunder][OPTION 2: with respect to all of the Warranties regardless of whether any particular Warranty is referred to hereunder]:

1. With respect to the Warranty stipulated in Schedule 4 Section [#]:
 - (a) [a fact, which may cause the Warranty to be untrue, incorrect or misleading].
2. With respect to the Warranty stipulated in Schedule 4 Section [#]:
 - (a) [a fact, which may cause the Warranty to be untrue, incorrect or misleading].

²² The Disclosure Letter should disclose all facts or matters, which the Warrantors are aware of, and which may cause the Warranties to be untrue, incorrect, or misleading. Unless the Parties have explicitly agreed in Section 4.6 of the Agreement that disclosures shall have no effect to the Warrantors' liability, then, to the in which it is evident from the disclosures that any Warranty is untrue, incorrect or misleading, the disclosures limit the Investors' right to claim compensation on grounds of the relevant Warranties being untrue, incorrect or misleading.

SIGNATURE PAGE

THE PARTIES HAVE SIGNED THIS AGREEMENT AS FOLLOWS:

THE COMPANY:

Name: **[Name]**, incorporated under the laws of [country], registry code [insert]

Signature: _____

Represented by: [name]

Title [title]

Address: [address]

E-mail: [e-mail address]

THE FOUNDER(S):

Name: **[Name]**, a citizen of [country], identity code [insert]

Signature: _____

Address: [address]

E-mail: [e-mail address]

Name: **[Name]**, a citizen of [country], identity code [insert]

Signature: _____

Address: [address]

E-mail: [e-mail address]

THE INVESTOR(S):

[OPTIONAL: THE LEAD INVESTOR:]

Name: **[Name]**, incorporated under the laws of [country], registry code [insert]

Signature: _____

Represented by: [name]

Title [title]

Address: [address]

E-mail: [e-mail address]

Name: **[Name]**, a citizen of [country], identity code [insert]

Signature:

Address: [address]

E-mail: [e-mail address]

[OPTIONAL: OTHER INVESTOR(S):]

Name: **[Name]**, incorporated under the laws of [country], registry code [insert]

Signature:

Represented by: [name]

Title [title]

Address: [address]

E-mail: [e-mail address]

Name: **[Name]**, a citizen of [country], identity code [insert]

Signature:

Address: [address]

E-mail: [e-mail address]

[OPTIONAL: THE CONVERTIBLE INVESTOR(S):]

Name: **[Name]**, incorporated under the laws of [country], registry code [insert]

Signature:

Represented by: [name]

Title [title]

Address: [address]

E-mail: [e-mail address]

Name: **[Name]**, a citizen of [country], identity code [insert]

Signature:

Address: [address]

E-mail: [e-mail address]

]