

LOAN AGREEMENT

BETWEEN:

_____ (The "Lender")

AND:

_____ (The "Borrower")

OPERATIV PROPOSITION:

1. Definitions

In this agreement the following terms are defined as follows:

'Agreement' means this loan agreement.

'Business Day' means a day that is not a Saturday, Sunday, public holiday or bank holiday in the State of Swiss

'Loan Principal' means the amount provided by the Lender at the direction of the Borrower in the amount of

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2. The Loan

The Lender shall advance to the Borrower the amount of the Loan Principal on the terms of this agreement.

3. Interest and Repayment

(a) The Borrower shall repay the loan on the Repayment Date. No interest shall be payable in relation to the Loan Principal.

(b) The Borrower shall make payment of fixed weekly installments, each calendar week, for the period of weeks. Each installment shall be in the amount of _____.

(c) The Borrower may repay the whole of the Loan Balance then outstanding at any time upon providing notice of its intention to do so to the other parties and receiving the consent of the Lender to such early repayment.

- (I) firstly, towards the payment of any accrued interest;
- (II) secondly, towards any costs, expenses or fees accrued in relation to this Agreement;
- (III) thirdly, towards the Loan Principal; and
- (IV) fourthly, as a prepayment towards future payments due in accordance with this Agreement.
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4. Borrower Undertakings

The Borrower provides the following undertakings to the Lender:

(a) that the Loan Amount shall be applied solely to the following purpose, referred to hereinafter as the 'Approved Purpose':

(b) to make no counter-claim or set-off against any payment due under this agreement and make such payments on or before the date they fall due for payment without any deductions whatsoever; and

(c) to provide notice to the Lender of any Event of Default or Material Adverse Change.

5. Event or default

Each of the following events shall constitute an Event of Default:

- (I) failure by the Borrower to comply with any of the covenants or obligations express or implied in this agreement;
- (II) failure by the Borrower in the due and punctual payment of any money as payment falls due under this agreement;
- (III) the Borrower, being a trustee at the Commencement Date of this agreement, ceases to be the trustee;
- (IV) where the Lender reasonably believes that the Loan Amount has been applied by the Borrower to some purpose other than the Approved Purpose;
- (VII) the Borrower breaches any law regulation, judgment, or administrative decision or decree, in circumstances where the Lender reasonably believes that breach will have an adverse effect on the Borrower's ability to meet its obligations under this agreement.

6. Notices and Communication

(a) Any notice or communication sought to be made in relation to this agreement must be in writing and delivered to the address specified as the address of the relevant party by one of the following methods:

- (I) by personal delivery;
- (II) by ordinary or registered post.

(b) The service of any notice or communication shall be taken as effective:

- (I) in the case of personal delivery, upon the relevant party's receipt of it; or
- (II) in the case of delivery by ordinary or registered post, the earlier of the relevant party's receipt of it and the third Business Day after mailing it.

(c) A notice in writing from the Lender and signed by an authorized representative shall constitute prima facie proof of the Outstanding Amount and any other costs or fees payable by the Borrower.

8. Governing Law and Jurisdiction

This Agreement will be governed by and construed in accordance with the laws of the State of Switzerland. . The parties shall submit to the non-exclusive jurisdiction of the courts of the State of Switzerland, including any courts that hear appeals from those courts.

Lender execution:

Executed by _____

Sign Here

Borrower execution:

Executed by

Sign Here

