

INVESTMENT AGREEMENT

between

the Investor and Cumbrell

as nominee with respect to the Company's Project

INTRODUCTION

Cumbrell Ltd manages the website www.cumbrell.com (the "Website") to make easier funding of small, medium and big companies or new startups just established, especially innovative or social responsibility startups.

The Company that manages the Project are conducting a fundraising round (the "Fundraising Round") pursuant to which the "Target Amount" in exchange for equity (which are referred to collectively in this Agreement as "shares" and "shareholder" shall be construed accordingly) in a proportional legal entity or other business arrangements (the "Investee Entity"). The terms of the investment are set forth in the Campaign, which is hereby incorporated into this Agreement.

Unless otherwise agreed with the Nominee and the Investee Entity and recorded on the Website, the Investor is a Cumbrell Holder and clauses 1 through 21 of this Agreement shall apply to the Investor.

The Investor wishes to participate in the Fundraising Round by investing the amount indicated by himself on the Website (the "Desired Investment Amount") in exchange for shares in the Investee Entity (the "Investor's Shares"), conditional upon the Fundraising Round being completed as described in clause 7. The number and type of shares which constitute the Investor's Shares shall be determined pursuant to the information set forth in the Campaign and shall be recorded on the Website.

1 INFORMATION ABOUT PROJECTS PUBLISHED ON THE WEBSITE

1.1 Cumbrell does not undertake any project selection activities to be published on the Website, nor any technical feasibility analysis on them. Cumbrell only performs, and exclusively, a verification of the legal requirements for the submitted Projects. Therefore, it is the responsibility of the Company that manages the Project to independently carry out the feasibility analysis about his own Project. The Investor exonerates Cumbrell from any liability about it.

1.2 The Investor acknowledges and expressly agrees that the Company that manages the Project is the sole responsible for the correctness and truthfulness of the documentation and information provided by Cumbrell and published on the website.

2 DECLARATION OF TRUST

2.1 The Nominee is the registered owner of the legal title to shares and listed in the nominee register (the “Register”) held by the Nominee from time to time, which also may be held electronically (the “Shares”).

2.2 The Nominee declares that it:

2.2.1 Holds the Shares as nominee and on trust for the beneficial owners listed as the ultimate owners of the Shares in the Register (the “Beneficial Owners”); and

2.2.2 Has no beneficial interest in the Shares.

3 NOMINEE'S UNDERTAKINGS

3.1 The Nominee undertakes to:

3.1.1 Account to the Beneficial Owners for all dividends, interest, bonuses, distributions or other payments paid to the Nominee in respect of the Shares;

3.1.2 Exercise as the Beneficial Owners may from time to time direct (but not otherwise) all voting and other rights, powers and privileges attaching to the Shares or otherwise vested in the Nominee as registered holder of the Shares;

3.1.3 Notify the Beneficial Owners of any notice, letter or other document received by the Nominee in its capacity as registered holder of the Shares; and

3.1.4 Transfer the Shares as the Beneficial Owners direct.

4 AGREEMENT TO INVEST

4.1 The Investor hereby acknowledges and agrees to:

4.1.1 The Investor guarantees that his action to invest by Equity is the result of its autonomous and conscious decision and no recommendation on the Project has been made to it through the Website; and

4.1.2 Hereby, the Investor has to verify and evaluate independently and accurately the

published Projects on the Website; and

4.1.3 The execution of payment to invest involves fully and completely acceptance of the terms and conditions of this agreement; and

4.1.4 Purchase the Investor's Shares on the terms and subject to the conditions set forth in this Agreement; and

4.1.5 Pay the Desired Investment Amount for the Investor's Shares and the payment is due immediately; and

4.1.6 Payment must be made as directed on the Website.

4.2 In making this Agreement and the provision set forth in clause 4.1, the Investor agrees and acknowledges that:

4.2.1 He or she has done so based solely on the information contained in the approved Campaign (which, for the avoidance of doubt, does not include any discussion forum or documents sections, or any documents made available for download) and such independent knowledge as the Investor may have, and understands that no information about the Investee Entity other than what is set forth in the Campaign itself has been reviewed or approved by Cumbrell (including any documents or information provided by the Projects to the Investor via Website or otherwise);

4.2.2 He or she has read and understood the risk warning set forth at https://www.cumbrell.com/risks_warning and he or she fully accepts the risks described therein and any other risks inherent in investing in businesses like the Investee Entity;

4.2.3 Cumbrell reserves the right to reject the Investor's investment or payment for any reason or no reason, and does not need to inform the Investor of the reason for the rejection.

4.3 The Investor acknowledges and agrees that the Company that manages the Project may, at any time, improve the terms of the equity offered in the Campaign. For the avoidance of doubt, any such changes will not affect the operation of this Agreement which shall continue in force and effect.

4.4 When the investors pay on the Website the Desired Investment Amount, it is due immediately, and the investment as well.

4.5 The Investor's shares are constituted by a fraction of the equity, proportional to the investor's paid Desired Investment Amount on the website.

5 APPOINTMENT OF NOMINEE BY CUMBRELL HOLDER

5.1 The Investor hereby appoints the Nominee as the Investor's nominee with respect to the Investor's Shares, and the Nominee hereby accepts such appointment, in each case on the terms and subject to the conditions set forth in this Agreement.

5.2 The Investor hereby acknowledges and agrees that the Nominee shall:

5.2.1 Use the Investment Amount to purchase the Investor's Shares on behalf of the Investor;

5.2.2 Hold and administer the Investor's Shares as nominee of the Investor in accordance with the terms of this Agreement;

5.2.3 Appoint its nominated custodian to be legal shareholder of the Investor's Shares in its capacity as nominee of the Investor; and

5.2.4 Have and claim no beneficial or other interest in the Investor's Shares except in its capacity as nominee of the Investor, in each case on the terms and subject to the conditions set forth in this Agreement.

5.3 The Investor and the Nominee each agree that the relationship between them shall be that of principal and nominee only, that there is no intention to create a relationship of partnership between the Investor and the Nominee, and that this Agreement should not be construed to create any partnership or other form of joint venture between the Investor and the Nominee.

5.4 Although the Nominee shall be the nominee of the Investor in relation to the Investor's Shares, the Investor irrevocably agrees that he or she shall not be entitled to direct the actions of the Nominee in relation to the Investor's Shares or to call for the transfer of the Investor's Shares to the Investor or any other person or to otherwise exercise any rights which the Investor may have as beneficial owner of the Investor's Shares, except as expressly provided for in this Agreement.

6 CANCELLATION RIGHTS

6.1 For the reason set forth in clause 4.4, the Investor hereby acknowledges and agrees that there is not Cancellation Right for the payment and investment or any period to change mind.

7 CO-INVESTORS AND CLOSING

7.1 The Nominee and/or any of its affiliates may enter into separate Investment Agreements ("Co-Investment Agreements") with other Investment Members who wish to invest in the shares of the Investee Entity through the Website as part of this Fundraising Round ("Co-Investors").

7.2 Any Co-Investment Agreement must be on similar terms as this Agreement but the amount invested by the Co-Investor, and so the proportion of shares received by the Co-Investor, may be different from that of the Investor, provided that the ratio between them is the same (subject to any exchange rate fluctuation).

7.3 The sum of all Desired Investment Amounts invested by Co-Investors is called

"Committed Funds".

- 7.4 When the Committed Funds are equal to the Target Amount, the Campaign will be closed. That event is called "Closing Date" and is not fixed for a specific date. However, the Company that manages the Project may close the Fundraising Round in any time on a date prior to the Committed Funds being equal to the Target Amount.
- 7.5 After the Committed Funds equal to the Target Amount (Closing Date), there is not a overfunding period for that Fundraising Round.
- 7.6 If the Company wishes more funding then the Target Amount, he or she may open a new and different fundraising Round.
- 7.7 After the Closing Date, the Committed Funds will be allocated to purchase the Investor's shares.
- 7.8 The Total Investment Amount (other than the amounts which have been or will be transferred to the Investee Entity by Company Payers) shall be released to the Investee Entity, less a fee charged by the Nominee and/or its affiliates to the Investee Entity (which will be calculated in accordance with the fees information set out on the Website, unless otherwise agreed between the Nominee and the Investee Entity), in exchange for the shares in the Investee Entity being issued to the Nominee as nominee for the Investor and the Co- Investors who are Cumbrell Holders.

8 HOLDING AND ADMINISTRATION OF INVESTOR'S SHARES

- 8.1 Following completion of the purchase of the Investor's Shares, the Nominee shall hold and administer the Investor's Shares as it believes to be in the best interests of the Investor and the Co-Investors who are Cumbrell Holders taken together as a group, having regard only to the shares of the Investee Entity held by the Nominee on their behalf, including:
- 8.1.1 Casting votes;
- 8.1.2 Issuing or refusing to issue consents or approvals;
- 8.1.3 Approving or declining to approve any Exit Transaction; and
- 8.1.4 Taking or not taking any other actions to which the Nominee is entitled by virtue of being the legal shareholder of the Investor's Shares.
- 8.2 Notwithstanding clause 8.1, the Nominee shall only sell, transfer or otherwise dispose of ("Sell") the Investor's Shares in accordance with clause 13.
- 8.3 Notwithstanding clause 8.1, the Nominee shall arrange for the Investor to receive details of any meetings of the shareholders of the Investee Entity, and any other information issued under company law to legal shareholders of the Investee Entity, if the Investor at any time in writing requests such details and information.

8.4 In the event that the Investor has requested details of meetings of the shareholders of the Investee Entity pursuant to the clause 8.3, the Investor shall be entitled, as a matter of right, to require the Nominee to appoint the Investor as its proxy to vote the Investor's Shares as the Investor may see fit at any meeting of shareholders of the Investee Entity.

9 DISTRIBUTIONS OF DIVIDENDS

9.1 If the Investee Entity pays a cash dividend or makes a cash distribution to the holders of its shares, the Nominee shall, as soon as practicable after receiving such dividend or distribution, distribute it to the Investor by crediting it to the Investor's Wallet in accordance with the proportion of shares he or she holds, subject to any Administration Fee.

9.2 In the event that the Investee Entity makes a distribution of property other than cash to the holders of its shares, the Nominee shall hold or Sell such property as nominee of the Investor in accordance with clauses 9.3 through 9.7.

9.3 In the event that at any time the Nominee holds property, other than the Investor's Shares or cash, as nominee of the Investor, the Nominee shall administer such property in the interests of the Investor and any other Website Members on whose behalf the Nominee also holds that property or a part of that property or linked property (the Investor and such other Website Members taken together as a group, having regard only to their interests in such property) until such time as the property is Sold or transferred pursuant to the clause 9.4 or clause 9.7 respectively.

9.4 The Nominee may Sell some or all of any non-cash property described in clause 9.3 at any time, in any manner and for any consideration it deems advisable in its discretion and in the interests of the Investor and any other Website Members on whose behalf the Nominee also holds that property or a part of that property or linked property (the Investor and such other Website Members taken together as a group, having regard only to their interests in such property).

9.5 If the Nominee receives cash in consideration of property it Sells pursuant to the clause 9.4, the Nominee shall, as soon as practicable after receiving such cash, distribute it to the Investor by crediting it to the Investor's Wallet, subject to any Administration Fee and any fee payable to the Nominee's nominated stockbroker; and

9.6 If the Nominee receives non-cash property in consideration of property it Sells pursuant to the clause 9.4, the Nominee shall treat it with respect to any non-cash property received in consideration of such Investor's Shares, hold or Sell such property as nominee of the Investor in accordance with clauses 9.3 through 9.7.

9.7 The Nominee may, at anytime and entirely at its discretion, transfer legal ownership of some or all of the non-cash property described in clause 9.3 to the Investor.

10 ADMINISTRATION FEE

10.1 As consideration for its services as nominee of the Investor and its administration

services in relation to the Investor's Shares, unless otherwise stated in the Campaign, the Nominee shall be entitled to a fee equal to a quota (established and in force at the time of withdrawal from the Investor's Wallet) of all sums distributed to the Investor in respect of the Investor's Shares (which shall include any cash returns) or in respect of non-cash property received in consideration of the Investor's Shares (the "Administration Fee"). The Administration Fee shall apply in respect of each such entity. For the avoidance of doubt, the fee is subject to the short withdrawal agreement in force at the time of withdrawal. The acceptance of the short withdrawal agreement is mandatory for the investor, otherwise the withdrawal will not be allowed.

11 OBLIGATIONS OF NOMINEE

- 11.1 In taking the actions and fulfilling the obligations set forth in this Agreement, the Nominee shall exercise reasonable care and act in what it believes to be the best interests of the Investor and such other Website Members as a group.
- 11.2 The Nominee shall not be liable to the Investor, and hereby disclaims to the fullest extent permissible by law all liability, for:
- 11.2.1 Any losses or damages resulting from or related to actions taken or omitted to be taken by the Nominee in connection with matters contemplated by this Agreement, without limitation, except to the extent that such losses are the direct result of fraud, wilful default or gross negligence on the part of the Nominee; or
- 11.2.2 Any indirect, consequential, special or punitive loss, damage, cost or expense, unforeseeable losses or damages, loss of profit, loss of business, lost or wasted management time or time of other employees, loss of reputation, depletion of goodwill or loss, damage or corruption of data.
- 11.3 Without prejudice to the clause 11.2, in no event shall the Nominee be liable to the Investor for more than the total amount invested by the Investor in the shares of the Investee Entity pursuant to this Agreement.
- 11.4 The Investor may be liable to pay taxes on any dividends or other returns received in respect of the Investor's Shares, which may vary depending where the Investee Entity is incorporated and has its place of business. The Investor is entirely responsible for paying any such taxes and the Nominee shall bear no responsibility whatsoever in respect of them (save making any deductions or withholdings which the Nominee is required by the law to make), including, without limitation, notifying the Investor of any obligations that have or may have arisen.

12 TRANSFER

- 12.1 The Investor may transfer the beneficial interest in some or all of the Investor's Shares to any one else. Such transfer shall only be effective, and the Nominee shall only recognise the transferee as the beneficial owner of such Investor's Shares, at the time of which the investor will accept the transfer process on the transfer agreement in force in that time. For the avoidance

of doubt, the Investor has to pay the Nominee a transfer registration fee equal to 2.5% of the value of such Investor's Shares, plus any other transactional taxes or fees payable in respect of the transfer of the beneficial interest in such Investor's Shares.

13 NOMINEE'S RELEASE OF INVESTOR'S SHARES TO THE INVESTORS

13.1 The Nominee may transfer legal ownership of some or all of the Investor's Shares to the Investor or, where relevant, his or her estate at any time if either:

13.1.1 The Nominee concludes that it is no longer in a position to hold and administer such Investor's Shares in the best interests of the Investor and in compliance with all applicable laws and regulations; or

13.1.2 It reasonably appears to the Nominee that the Investee Entity is likely to be stagnant for the foreseeable future, meaning that it is unlikely to produce significant returns for the Investor and its other investors but does not intend to wind up or its business or otherwise cease to exist.

13.1.3 However, Cumbrell reserves the right to transfer legal ownership of some or all of the Investor's Shares to the Investor or, where relevant, his or her estate at any time for any reason or no reason, and does not need to inform the Investor of the reason for the transfer.

13.2 Any transfer of legal ownership of the Investor's Shares pursuant to the clause 13.1 will, if the Nominee or the Investee Company requires, be subject to the Investor or his or her estate agreeing to be bound by the terms of any shareholders' agreement or similar document in place in relation to the Investee Entity at the time of transfer.

13.3 The Investor expressly agrees and acknowledges that, in the event that the Nominee exercises its right under the clause 13.1, the Investor will become the legal, in addition to beneficial, owner of such Investor's Shares and the Nominee's obligations as nominee under this Agreement will terminate, and the Investor recognises that, among other things, this means that he or she would need to incur the administrative burdens involved in the legal ownership of such Investor's Shares.

14 CONFIDENTIAL INFORMATION

14.1 The Investor acknowledges and agrees that this Agreement is confidential and neither Cumbrell Ltd (save insofar as necessary or desirable for the proper operation of the services) nor the Investor shall disclose to third parties or take into consideration for purposes unrelated to the Investment information, either:

14.1.1 the Investor shall not, without the prior consent of Cumbrell Ltd, disclose this Agreement to any other person;

14.1.1 the disclosure of which by it would be or might be a breach of duty or confidence to

any other person.

14.2 Cumbrell Ltd will (save insofar as necessary or desirable for the proper operation of the services) at all times keep confidential all information acquired in respect of the Investor in consequence of the provision of services under this Agreement, except:

14.2.1 as required by law or requested by any applicable governmental or other regulatory authority; and

14.2.2 to its professional advisers for the purposes of this Agreement (and provided such professional advisers are subject to confidentiality obligations as a matter of law or professional practice).

14.3 The Investor acknowledges and agrees that Cumbrell Ltd may verify the Investor's identity and assess the Investor's financial standing. In doing so, a credit reference agency may be consulted which will record a search.

14.4 For the purposes of this Agreement and in connection with the Investor's use of the Website and/or Cumbrell's acquisition, holding and disposal of the Investor's Shares as the Investor's nominee, Cumbrell may disclose certain of the Investor's Personal Data to any of its affiliates or partners which it contracts with or employs in connection with Cumbrell's provision of services (including those based in other jurisdictions), to the Investee Entity, to any other Website Members for whom Cumbrell holds shares of the Investee Entity, to any tax, statutory or regulatory authority as required by such authority, to any new nominee or prospective new nominee, or to any prospective purchaser of the Investor's Shares, and each of its respective officers, employees and professional advisers. In connection with tax, statutory or regulatory matters such Personal Data may be passed by the Investee Entity to HM Revenue & Customs or other tax, statutory or regulatory authority as required by such authority. The Investor must ensure that the Personal Data set out in the Investor's Wallet on the Website is correct and up to date.

15 SEVERABILITY AND PARTIAL INVALIDITY

15.1 If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

15.2 If, at any time, any court or competent authority finds that any provision of this agreement (or part of any provision) is void, invalid, illegal or unenforceable, that provision or part provision shall, to the extent required, be deemed to be deleted, and the validity and enforceability of the other provisions of this agreement (and, as the case may be, the remainder of the relevant provision) shall not be affected.

15.3 If, at any time, any void, invalid, unenforceable or illegal provision of this agreement would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum deletion necessary to make it legal, valid and enforceable.

16 COST AND EXPENSES

16.1 Each party shall borne and pay its own costs and expenses incurred in connection with the negotiation, preparation, execution and performance of this Agreement (and any documents referred to in it).

17 ENTIRE AGREEMENT

17.1 This Agreement, together with any documents referred to, incorporated in it or executed contemporaneously with it, constitutes the entire agreement and understanding between the Parties relating to its subject matter and supersedes and extinguishes any previous drafts, agreements, undertakings, representations, warranties and arrangements of any nature, whether in writing or oral, between them relating to such subject matter.

18 RESERVATION OF RIGHTS

18.1 The rights, powers, privileges and remedies provided in this Agreement are cumulative and are not exclusive of any rights, powers, privileges or remedies provided by law or otherwise.

18.2 No failure to exercise nor any delay in exercising by any party to this Agreement of any right, power, privilege or remedy under this Agreement shall impair or operate as a waiver thereof in whole or in part.

18.3 No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy.

19 FURTHER ASSURANCE

19.1 Each party shall promptly do, or procure the doing of, all acts and things and execute, or procure the execution of, and deliver, all documents as other party may from time to time reasonably specify and require to give full effect to this Agreement.

20 COUNTERPARTS

20.1 This agreement may be executed in any number of counterparts, each of which is an original and which, when executed and delivered, shall be an original and which together shall have the same effect as if each party had executed and delivered the same document.

21 GOVERNING LAW AND JURISDICTION

21.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by

and construed in accordance with the laws of England and Wales.

21.2 The parties irrevocably agree that the courts of England shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter (including non-contractual disputes or claims).

21.3 Cumbrell reserves the right to bring any proceedings against the Investor for breach of this Agreement in the Investor's country of residence or any other relevant country.