

Belangrijkste kenmerken obligatie-uitgifte (Annex I)

Lokale partner	SolarNow*
Project naam	SolarNow B.V. 3
Depot ID	4533
Datum van uitgifte	2017-03-01
Afloopdatum	2019-02-28
Valuta	EUR
Hoofdsom uitgifte	€150.000,00
Nominale waarde obligatie	€50,00
Totaal aantal obligaties	3000
Rente	6.0% op jaarbasis
Looptijd	24 maanden

Aflosschema per obligatie

Datum	Terugbetaling	Rentebetaling	Totaal
2017-08-31	€12,50	€1,50	€14,00
2018-02-28	€12,50	€1,13	€13,63
2018-08-31	€12,50	€0,75	€13,25
2019-02-28	€12,50	€0,38	€12,88

*De uitgevende uitstelling is Lendahand Finance B.V. tenzij anders aangegeven in de obligatievoorwaarden op de volgende bladzijden.

Annex II

Restrictions on sale

The United States

The Notes have not been and will not be registered under the Securities Act. Trading in the Notes has not been and will not be approved on an exchange or board of trade or otherwise by the United States Commodity Futures Trading Commission under the United States Commodity Exchange Act. The Securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons at any time. The Issuer will not offer or sell the Notes at any time within the United States or to, or for the account or benefit of, U.S. persons, and it will send to each person to which it sells Notes at any time a confirmation or other notice setting forth the restrictions on offers and sales of the Notes in the United States or to, or for the account or benefit of, U.S. persons.

Each person who enters into a subscription agreement in relation to the Notes with the Issuer will agree, with respect to the Notes being purchased by it, that it will not offer, or sell the Notes within the United States or to, or for the account or benefit of, U.S. persons, and it will have sent to each person to which it sells any Securities a confirmation or other notice setting forth the restrictions on offers and sales of the Securities within the United States or to, or for the account or benefit of, U.S. persons. In addition the Notes will be exercisable by the holder only upon certification as to non-U.S. beneficial ownership. As used in this paragraph "United States" means the United States of America, its territories or possessions, any state of the United States, the District of Columbia or any other enclave of the United States government, its agencies or instrumentalities, and "U.S. person" means (i) any person who is a U.S. person as defined in Regulation S under the Securities Act or (ii) any person or entity other than one of the following:

- (i) a natural person who is not a resident of the United States;
- (ii) a partnership, corporation or other entity, other than an entity organised principally for passive investment, organised under the laws of a jurisdiction other than the United States and which has its principal place of business in a jurisdiction other than the United States;
- (iii) an estate or trust, the income of which is not subject to United States income tax regardless of source;

(iv) an entity organised principally for passive investment such as a pool, investment company or other similar entity, provided that units of participation in the entity held by U.S. persons represent in the aggregate less than 10% of the beneficial interest in the entity, and that such entity was not formed principally for the purpose of facilitating investment by U.S. persons; or

(v) a pension plan for the employees, officers or principals of an entity organised and with its principal place of business outside the United States.

In addition, each purchaser (or transferee) and any person directing such purchase (or transfer) will represent and warrant, or will be deemed to have represented and warranted by purchasing or otherwise holding a Security that on each day from the date on which the purchaser (or transferee) acquires the Security through and including the date on which the purchaser (or transferee) disposes of its interest in the Security, that the purchaser (or transferee) is not an "employee benefit plan" within the meaning of UK/1001958/13 - 95 - 243311/70-40108501 Section 3(3) of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA"), that is subject to Section 406 of the ERISA, a "plan" subject to Section 4975(e)(1) of the U.S. Internal Revenue Code of 1986 (the "Code"), a person or entity the assets of which include the assets of any such "employee benefit plan" or "plan," or a governmental plan that is subject to any law or regulation that is similar to the provisions of Section 406 of ERISA or Section 4975 of the Code.

TERMS AND CONDITIONS NOTES

of

SolarNow b.v., a private limited liability company incorporated under the laws of The

Netherlands, with its registered office at Nijmegen and presently holding its offices at

Nieuwe Mollenhutseweg 29, 6533HB, Nijmegen, The Netherlands (the "**Issuer**");

Article 1 DEFINITIONS

AFM	the Dutch Authority for the Financial Markets (<i>Stichting Autoriteit Financiële Markten</i>);
Annex	an annex to these Terms and Conditions;
Business Day	any day on which banks are open for business in the Netherlands or in the place of business of the Issuer;
EUR	Euro, the official currency of the Netherlands;
Event of Default	each of the events stated in Article 7;

FSA	Dutch Financial Supervision Act (<i>Wet op het financieel toezicht</i>)
Fully Funded Notice	Notice given by the Issuer to Lendahand that it accepts the funding offered via the Lendahand Website for the eligible project(s) of the Issuer and in exchange will issue the Notes in accordance with the Lendahand Website Issuer Access Agreement upon issuance of the signed Fully Funded Notice;
Giro Act	Dutch Securities Giro Act (<i>Wet op het giraal effectenverkeer</i>);
Interest Payment Date	shall have the meaning set forth in Article 3.2;
Issuance	shall have the meaning set forth in Article 2.1;
Issue Date	shall have the meaning set forth in Article 3.1;

Issuer	SOLARNOW B.V. , a private limited liability company incorporated under the laws of The Netherlands, with its registered office at Nijmegen and presently holding its offices at Nieuwe Mollenhutseweg 29, 6533HB, Nijmegen, The Netherlands;
Investors	the investors in the Notes;
Lendahand	Hands-On B.V.;
Lendahand Website	the internet website owned and operated by Hands-on B.V. that allows investors to select and fund Projects by investing in the Notes;
Material Adverse Effect	means any circumstance or event which (A) has a material adverse effect for the Investor on the validity, legality or enforceability of

	the Notes (B) has a material adverse effect on the business, properties, assets, condition (financial or otherwise) of the Issuer, (C) impairs materially the ability of the Issuer to duly and punctually pay or perform its obligations under the Notes;
Notes	the notes of the Issuer issued in accordance with these Terms and Conditions by the Issuer;
Outstanding Amount	the principal amount outstanding under the Notes, which at the Issue Date is EUR 50 per Note and which principal amount may decrease over time based on early repayments in accordance with Article 4;
Prepayment Amount	means amounts prepaid early on the Principal Amount of the Notes, as a result reducing the Principal Amount accordingly, in accordance with Article 4.2;

Prepayment Date	shall have the meaning set forth in Article 4.2;
Principal Amount	means EUR 50 per Note as at the Issue Date, which amount may decrease if and when the Issuer makes early Repayments on the Notes;
Project	the Project as set out on the internet website of Lendahand;
Repayment	shall have the meaning set forth in Article 4;
Terms and Conditions	the terms and conditions of the Notes as set forth herein;

Voluntary Prepayment	shall have the meaning set forth in Article 4.2.

Article 2 NOTE ISSUE

2.1 The Issuer seeks to obtain the relevant (back-filled) funding for the Project, by issuing the Notes pursuant to these Terms and Conditions (the “**Issuance**”), the terms of which are attached hereto in **Annex I**.

2.2 Lendahand has a license to execute orders and to place financial instruments from the AFM under the FSA. Lendahand will place the Project on its website, ultimately allowing Investors to invest in the Notes.

2.3 The Issuer issues the Notes in accordance with these Terms and Conditions. The Investors are assumed to have taken note of and are bound by these Terms and Conditions.

2.4 The total amount of the offer and issue of the Notes is as stated in **Annex I**.

2.5 Each Note has a denomination of EUR 50.

2.6 The Issuer may, at its sole discretion redeem (part of) the Notes earlier by early repayment(s) in accordance with Article 4.

2.7 The Notes will be solely offered in The Netherlands, or another country of the EEA, if the offer is made in accordance with the laws of such other EEA country and Lendahand is authorised to execute orders made from potential Investors in such EEA country. The Notes cannot and will not be offered in any country outside of the EEA and may not be sold or resold to Investors who are resident or citizens of other countries, such as the United States of America as set forth in **Annex II**.

2.8 The Notes will be held in accordance with the Giro Act where Lendahand acts as intermediary (*intermediar*) under the Giro Act. Lendahand is the holder of the collective depot (*verzameldepot*) of the Notes and the Issuer will treat Lendahand as the recordholder of the Notes.

2.9 In case of a sale of Notes from one Investor to another Investor, taking into account restrictions on sales, if any, the Notes will be delivered in accordance with the Giro Act and in accordance with the terms and conditions of Lendahand for the Investors.

2.10 Notes do not give right to ownership, voting rights or meeting rights.

2.11 The terms and conditions of Lendahand for Investors contain provisions on the Notes. In case of a discrepancy between such terms and conditions and these Terms and Conditions, these Terms and Conditions will prevail insofar it concerns the Issuer and/or the Notes.

Article 3 INTEREST

3.1 The Notes are issued by the Issuer and bear interest at the interest rate as stated in **Annex I** as from the first day of the month following the Project becoming fully funded on the website of Lendahand and such date is specified in **Annex I** hereof (the “**Issue Date**”) until and including the Maturity Date, or such earlier date on which the Principal Amount has been repaid in full.

3.2 For the avoidance of doubt, each Note shall bear interest as of the Issue Date, and be payable semi-annually as per the Amortization Schedule in **Annex I** (“**Interest Payment Date**”).

3.3 Interest shall be calculated on the basis of 30 (thirty) days in a month and 360 (three hundred and sixty) days in a year. Interest is calculated on the basis of the Outstanding Amount of the Notes in such year, the first year starting as of the Issue Date.

3.4 Interest will be paid on the Interest Payment Date.

Article 4 REPAYMENT OF THE NOTES AND PAYMENTS ON THE NOTES

4.1 The Notes shall be repaid by the Issuer in accordance with the Amortization Schedule attached hereto (“**Repayment**”) in **Annex I**. Repayments are semi-annual and in equal instalments.

4.2 The Issuer may prepay the Principal Amount, in full or in part (the “**Prepayment Amount**”), on an Interest Payment Date (the relevant Interest Payment Date hereinafter being referred to in this paragraph as the “**Prepayment Date**”) (the “**Voluntary Prepayment**”). In addition to the Prepayment Amount, the Issuer shall pay to the Investors on the Prepayment Date an amount equal to the sum of: (a) interest accrued on the Prepayment Amount up to the Prepayment Date, and (b) a prepayment fee of 1.5% (one and

a half percent) of the Prepayment Amount, and any legal or other fees incurred as a result of the Voluntary Prepayment or otherwise.

4.3 All payments made by the Issuer under the Notes shall be calculated and made in EURO only, and shall be deposited into the bank account of the payment services provider used by the Investors, as provided under the terms and conditions of Lendahand.

4.4 The Issuer shall, under no circumstances, have the right to suspend any payment, the right to set-off or any similar right to withhold payment.

4.5 Payments made by the Issuer shall be first applied to the interest due and subsequently to the Principal Amount.

4.6 If, at any time, the Issuer is in default in the payment of any amount of principal, interest, fees or other obligations due hereunder (whether by acceleration, at maturity or otherwise), the Issuer agrees to pay an additional interest rate of 2% (two percent) per annum above the rate set forth in Article 3.1 on the then due Principal Amount until the date on which the overdue sum is paid.

Article 5 TAXES

5.1 All taxes charged in The Netherlands in relation to any payments made under the Notes will be paid by the Issuer.

5.2 All payments by the Issuer under the Notes shall be made without any deduction and free and clear of and without deduction for or on account of any taxes, except to the extent that the Issuer is required by law to make payment subject to any taxes. If any tax or amounts in respect of tax must be deducted, or any other deductions must be made, from any amounts payable or paid by the Issuer under this Agreement, the Issuer shall pay such additional amounts (*make whole*) as may be necessary to ensure that the Investors receive a net amount equal to the full amount which they would have received had payment not been made subject to tax.

5.3 All taxes required by law to be deducted or withheld by the Issuer from any amounts paid or payable under the Notes shall be paid by the Issuer when due and the Issuer shall, within 15 (fifteen) days of the payment being made, deliver

to the Investors evidence satisfactory to the Investors (including all relevant tax receipts) that the payment has been duly remitted to the appropriate authority.

5.4 All costs and expenses of the Investors to be made by the Investors in order to collect payment of any amount due under the Notes, irrespective as to whether these costs are judicial or extrajudicial, shall be paid and borne by the Issuer.

Article 6 COVENANTS

6.1 Within 180 (one hundred eighty) days after the year end, the Issuer shall publish a copy of its audited financial statements through the website of Lendahand.

6.2 The Issuer shall obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorizations, approvals, licenses and consents required under any applicable law to enable the Issuer lawfully to enter into and perform its obligations under the Notes and to ensure the legality, validity, enforceability or admissibility in evidence of the Notes in its jurisdiction of incorporation.

6.3 The Issuer shall comply in all respects with all laws to which it may be subject, except when such failure to comply would not result in a Material Adverse Effect.

6.4 The Issuer shall procure that no substantial change is made to the general nature of its business from that carried on at the date of the origination of the Notes.

6.5 The Issuer shall not undertake or permit any merger, demerger, amalgamation or corporate restructuring, which has or could reasonably be expected to have a Material Adverse Effect.

6.6 All costs related to the obligations of the Issuer under this Article shall be borne by the Issuer.

Article 7 EVENTS OF DEFAULT

7.1 Each of the events as described hereunder constitutes an Event of Default on the part of the Issuer:

7.2 The Issuer shall, without any delay, inform the Investors through Lendahand in its capacity of intermediary, in writing if an Event of Default has occurred or is likely to occur.

7.3 If an Event of Default has occurred, all Notes still outstanding, together with accrued interest and all other amounts owing under the Notes, will immediately be due and payable without any notice of default or court intervention being required.

Article 8 REPRESENTATIONS AND WARRANTIES

8.1 The Issuer explicitly represents and warrants that:

8.2 Investors will not directly approach the Issuer, but will approach Lendahand and instruct Lendahand to act on their behalf but only in accordance with the terms agreed between Lendahand and the Issuer.

8.3 The representations set out in this Article 8 shall be deemed to be given and repeated:

(a) on the Issue Date; and

(b) on each Interest Payment Date;

by reference to the facts and circumstances then existing.

Article 9 PRESCRIPTION

9.1 Claims against the Issuer for payment of principal and interest in respect of the Notes will be prescribed ('*verjaard*') and become void unless made within a period of five years after the date on which such payment first becomes due.

Article 10 SECURITY

10.1 The Notes are unsecured.

Article 11 MISCELLANEOUS

11.1 Evidence

Subject to evidence to the contrary, the records of Lendahand in respect of the Notes as holder of the collective depot (*verzameldepot*) will constitute conclusive evidence of the existence and amounts of any of the obligations of the Issuer under the Notes.

11.2 Notifications

Hands-On B.V.

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The Netherlands

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Nieuwe Mollenhutseweg 29

6533 HB Nijmegen

The Netherlands

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or to such address as stipulated in these Terms and Conditions or as the Issuer or Lendahand (as holder of the collective depot under the Giro Act) may specify, by registered mail with acknowledgement of receipt, by courier, or by e-mail.

- (i) if delivered by a courier service: at the time the communication is delivered to the addressee by the courier;
- (ii) if sent by registered post: on the day specified on the receipt report;
- (ii) if sent by e-mail: on the day specified on the corresponding receipt report.

11.3 Invalidity of Provisions

In the event that any provision of the Notes appears to be non-binding, the other provisions of the Notes will continue to be effective. The Issuer is obliged to replace the non-binding provision with another provision that is binding, in such manner that the new provision differs as little as possible from the non-binding provision, taking into account the object and the purpose of the Notes.

11.4 The signed Fully Funded Notice shall form an integral part of the Notes and receipt of the duly signed and executed Fully Funded Notice by Lendahand will constitute the issuance of the Notes in accordance with the Terms and Conditions thereof.

11.5 Applicable Law and Competent Court

Lendahand kan geen aansprakelijkheid aanvaarden voor de juistheid van de gegevens.

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