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CONVERTIBLE LOAN NOTE SUBSCRIPTION AGREEMENT

GLS Solutions Pte Ltd

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THIS AGREEMENT is dated: _______________

BETWEEN:

(1) **[PARTY A],** a company registered in [Country], with commercial licence number [●] and having its registered office at [●] (“**Investor**”); and

(2) **[PARTY B]**, a company registered in [Country], with commercial licence number [●] and having its registered office at [●] (“**Company**”),

(collectively the “**Parties**”, and each a “**Party**” to this Agreement).

RECITALS

A. The Company wishes to issue the Convertible Loan Notes and the Investor wishes to subscribe to the Convertible Loan Notes subject to and strictly in accordance with this Agreement.

B. The Company shall apply the Subscription Amount received by it under this Agreement towards the Purpose.

IT IS HEREBY AGREED as follows:

PART A | DEFINITIONS AND INTERPRETATION

1. DEFINITIONS & INTERPRETATION

PART B | ISSUANCE AND SUBSCRIPTION

2. SUBSCRIPTION OBLIGATIONS

3. CONDITIONS OF SUBSCRIPTION

4. FURTHER CONDITIONS PRECEDENT

5. CLOSING, DRAWDOWN AND DELIVERY

PART C | INVESTOR RIGHTS

6. PARTICIPATION

7. MFN RIGHTS

PART D | REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

8. MUTUAL WARRANTIES

9. COMPANY WARRANTIES

10. INVESTOR WARRANTIES

PART E | TAXES

11. TAXES

PART F | LIABILITY

12. UNLIMITED LIABILITY

13. LIMITED LIABILITY

PART G | DISPUTES

14. DISPUTES

15. ARBITRATION [ALTERNATIVE TO COURT-BASED RESOLUTION]

16. SPECIFIC PERFORMANCE

PART H | MISCELLANEOUS

17. CONFIDENTIALITY

18. AUTHORISED REPRESENTATIVES

19. NOTICES

20. ENTIRE AGREEMENT AND COUNTERPARTS

21. ASSIGNMENT AND NOVATION

22. COSTS

23. WAIVERS

24. SEVERABILITY AND ILLEGALITY

25. THIRD PARTY RIGHTS

26. VARIATION

27. LANGUAGE

28. GOVERNING LAW AND JURISDICTION

PART I | EXECUTION

EXECUTED as an Agreement on the date and year first above written.

Signed for and on behalf of
[●]
as its duly authorised representative:

Signature of authorised representative	Signature of witness
Name & title of authorised representative (print)	Name of witness (print)

Signed for and on behalf of
[●]
as its duly authorised representative:

Signature of authorised representative	Signature of witness
Name & title of authorised representative (print)	Name of witness (print)

SCHEDULE 1 | DEFINITIONS

1. DEFINITIONS

1.1 In this Agreement (unless the context otherwise requires), the following words and phrases shall have the following meaning:

2. INTERPRETATIONS

SCHEDULE 2 | CONDITIONS PRECEDENT

SCHEDULE 3 | FORM OF CONVERTIBLE LOAN NOTES CERTIFICATE

1. Particulars

1.1 The following particulars shall apply to the Convertible Loan Note:

No.	SUBJECT	DETAILS
1.	**Company**	
2.	**Investor**	
3.	**Agreement**	
4.	**Maturity Date**	
5.	**Applicable Currency**	
6.	**Conversion Shares**	
7.	**Principal Sum**	
8.	**Interest Rate**	
9.	**Default Interest**	
10.	**Purpose**	
11.	**Qualifying Financing**	
12.	**Financing Conversion Price**	
13.	**Qualifying Trade Sale**	
14.	**Trade Sale Conversion Price**	
15.	**Maturity Conversion Price**	
16.	**Repayments**	
17.	**Voluntary Prepayment**	
18.	**Status**	
19.	**Event of Default**	