**SLIP –**

**STATEMENT TO INNOVASJON NORGE**

\_\_\_\_\_\_\_\_\_\_\_\_\_, org. no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as "the Company") and

(Company)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, org. no. / tax no. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as "the Investor")

(Company or individual)

declare the following to Innovation Norway, org. no. 986 399 445:

We are aware that Innovation Norway has granted the Company a loan, and as a condition, required that the Company must be provided with capital.

To fulfill the capital requirement, a SLIP agreement (Startup’s Lead Investment Paper) dated \_\_\_\_\_\_ (hereinafter "the SLIP") has been entered into, in which the Investor commits to providing the Company with an equity investment amount of USD \_\_\_\_\_\_\_\_\_\_\_ (hereinafter "the Investment").

Regardless of what is agreed in the SLIP, and in any amendment and/or supplementary agreements, we agree that the following shall apply to the Investment until it is eventually converted into shares in the Company:

The Investment shall not be serviced with interest and repayment. This shall apply until the loan (oppstartslånet) from Innovation Norway to the Company has been fully repaid.

The Investment shall not be repaid in full or in part, even if the Investment should be in default. This shall apply until the loan (oppstartslånet) from Innovation Norway to the Company has been fully repaid.

In the event of bankruptcy in the Company, the Investment shall be a subordinate claim, specifically ranking behind other debts the Company may have, cf. the Norwegian Bankruptcy Act § 9-7.

This declaration cannot be amended without the prior written consent of Innovation Norway.

This declaration shall be governed by Norwegian law.

This declaration is issued in two copies, one for the Company and one for the Investor. Innovation Norway shall have a copy of the signed declaration.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

for the Company for the Investor