CORTHEA · FOUNDER CIRCLE

Convertible Loan Agreement

Wandeldarlehensvertrag · Nachrangiges Wandeldarlehen mit Wandlung in eine atypisch stille Beteiligung · Founder Circle

NON-BINDING WORKING TRANSLATION · THE GERMAN VERSION IS THE SOLE BINDING VERSION / UNVERBINDLICHE ARBEITSÜBERSETZUNG

ENGLISH · NON-BINDING WORKING TRANSLATION

DOCUMENT AND PURPOSE

This agreement sets the terms of the subordinated convertible loan within the CORTHEA Founder Circle, granted to CORTHEA GmbH (FN 551495 y, Innsbruck). Minimum ticket EUR 25,000, total round up to EUR 500,000. Interest accrues at 5.0% per annum, is capitalised, and runs to the fixed maturity date of 31 December 2028. Interest is owed only in the case of repayment; on conversion it lapses. CORTHEA GmbH incorporates CORTHEA Nutrition GmbH by 15 January 2027 at the latest and contributes the operating business to it. On conversion the loan principal converts into an atypical silent participation in CORTHEA Nutrition GmbH, without interest. The conversion price is the lower of a EUR 4.5m pre-money cap or the pre-money valuation of a qualified financing round (gross volume of at least EUR 2,500,000) less a 20% early-subscriber discount. The atypical silent partnership agreement is attached as Anlage 1 and signed concurrently. The operating company is an Austrian GmbH seated in Innsbruck. The spin-off takes place with the entry of the strategic lead partner.

GOVERNING LAW AND BINDING LANGUAGE

This document and the entire Founder Circle documentation are governed by Austrian law. The German-language version is the sole legally binding version. This English version is a non-binding working translation provided for the convenience of international participants. Should the German and English wording diverge in any respect, the German wording prevails. The place of jurisdiction is Innsbruck, Austria.

REGULATORY CLASSIFICATION

The Founder Circle is structured as a private placement. The instrument offered is a subordinated convertible loan that converts into an atypical silent participation (atypisch stille Beteiligung) in CORTHEA Nutrition GmbH. Under Austrian law this qualifies as an investment (Veranlagung) within the meaning of section 1 para 1 no 1 of the Austrian Capital Market Act 2019 (KMG 2019), and not as a transferable security. The offer is exempt from the obligation to publish a prospectus on two independent grounds: under section 3 para 1 no 3 KMG 2019, because the total consideration in the EEA over any twelve-month period stays below EUR 2,000,000 (the Founder Circle volume is up to EUR 500,000); and under section 3 para 1 no 5 KMG 2019, because the offer is addressed to fewer than 150 non-qualified persons per EEA member state. Regulation (EU) 2017/1129 applies to transferable securities and does not apply here. No prospectus approved by the Austrian Financial Market Authority (FMA) has been or will be published for this offer.

DEUTSCH · HINWEIS ZUR VERBINDLICHKEIT

MASSGEBLICHE SPRACHE UND RECHT

Dieses Dokument und die gesamte Founder-Circle-Dokumentation unterliegen österreichischem Recht. Allein die deutsche Fassung ist rechtlich verbindlich. Eine englische Fassung ist eine unverbindliche Arbeitsübersetzung zur Information internationaler Teilnehmer. Bei Abweichungen zwischen deutschem und englischem Wortlaut gilt der deutsche Wortlaut. Gerichtsstand ist Innsbruck, Österreich.

This cover sheet is for orientation. It is not part of the binding agreement, is not legal, tax, or investment advice, and creates no offer or commitment. Only the German documents are binding. Austrian counsel reviews the documentation as a whole before issue. / Dieses Deckblatt dient der Orientierung. Verbindlich sind allein die deutschen Dokumente.

CORTHEA · FOUNDER CIRCLE

Convertible Loan Agreement

Subordinated convertible loan with a conversion right into an atypical silent participation · Founder Circle

> This Convertible Loan Agreement sets out the terms of the subordinated loan within the CORTHEA Founder Circle. On conversion, the loan converts into an atypical silent participation (atypisch stille Beteiligung) in CORTHEA Nutrition GmbH. The atypical silent partnership agreement is attached as Anlage 1 and is signed concurrently.

§ 1 · PARTIES

(1) **CORTHEA GmbH**, FN 551495 y, Maria-Theresien-Strasse 38, 6020 Innsbruck, Austria, represented by Paul Scheithauer and Marie Haim-Swarovski as managing directors (hereinafter the “Borrower” or the “Company”). The Borrower is the operating company that uses the Founder Circle funds to build the business and contributes the business so built to CORTHEA Nutrition GmbH, which is to be incorporated.

(2) The Borrower is entitled to transfer its rights and obligations under this Agreement, together with the business so built, to CORTHEA Nutrition GmbH or to another affiliated company, or to restructure the group accordingly, provided that (i) Paul Scheithauer and Marie Haim-Swarovski retain the controlling majority and managerial direction, directly or indirectly, (ii) the economic substance of the business so built is preserved, (iii) the legal position of the Lender is not thereby impaired, and (iv) the Lender is notified in writing at least 14 days in advance. No separate consent of the Lender is required for this.

(3) The Lender, whose particulars are recorded in Anhang A (hereinafter the “Lender”).

§ 2 · THE LOAN

(1) The Lender grants the Borrower a subordinated loan with a conversion right in the amount of EUR [amount] (minimum amount: EUR 25,000).

(2) The loan forms part of the total Founder Circle volume of up to EUR 500,000.

(3) Disbursement: within 14 days of signing, to the account stated in Anhang B.

§ 3 · INTEREST

(1) The loan bears interest at 5.0% per annum. Interest is capitalised and is not paid out on a current basis.

(2) Interest period: from the day of full disbursement until the Maturity Date. Interest is owed and paid solely in the event of repayment. In the event of conversion, the claim to interest lapses in full and without substitute.

(3) Interest calculation: act/365 (actual days, 365-day year).

§ 4 · TERM AND MATURITY DATE

(1) Fixed end of term (the “Maturity Date”): 31 December 2028.

(2) Ordinary termination before the Maturity Date is excluded for both parties.

(3) Upon a conversion event under § 5, the term ends automatically on the conversion date.

§ 4A · USE OF FUNDS AND CONTRIBUTION UNDERTAKING

(1) The Borrower undertakes to use the loan funds to build the following operating structures: (i) a functioning D2C sales channel with demonstrable subscribers and revenues; (ii) an active B2B network (hotels and/or pharmacies) with demonstrable revenues; (iii) a Scientific Advisory Board under scientific leadership; (iv) ongoing business operations with measurable revenues. The precise allocation of funds among these purposes rests with the business judgement of management.

(2) The Borrower undertakes to incorporate CORTHEA Nutrition GmbH (Maria-Theresien-Strasse 38, 6020 Innsbruck) by 15 January 2027 at the latest and to contribute the operating business so built to it as a contribution in kind or in cash (the “Contribution”).

(3) The Contribution comprises in particular: the product brands DAILY, GLOW, MAGIC, JOY; all supplement formulations; the distribution rights to the Coated Beads Technologie for online and B2B channels; the D2C and B2B distribution so built; inventory as at the handover date; the network so built and registered industrial property. Expressly not contributed: the CORTHEA master brand, the CORTHEA Health Club, and the Innsbruck retail store.

(4) The Lender is notified in writing of the Contribution and of the incorporation of CORTHEA Nutrition GmbH. Conversion under § 5 relates to an atypical silent participation in CORTHEA Nutrition GmbH once the Contribution has been completed.

§ 5 · CONVERSION

Conversion right from incorporation of the target company.

(1) Once CORTHEA Nutrition GmbH has been incorporated and entered in the commercial register (Firmenbuch), the Borrower notifies the Lender in writing within 14 days.

(2) From the incorporation of CORTHEA Nutrition GmbH, the Lender has the right, and not the obligation, at any time until the Maturity Date, to convert the loan principal into an atypical silent participation in CORTHEA Nutrition GmbH on the terms of Anlage 1. The claim to interest lapses upon conversion. Conversion takes place at the conversion price under para 3.

(3) Conversion price. The conversion price is the value more favourable to the Lender, that is the lower of the following two: (a) a pre-money valuation of EUR 4.5m (the valuation cap); or (b) the pre-money valuation of a qualified financing round less an early-subscriber discount of 20%. A qualified financing round is an equity or equity-like financing of CORTHEA Nutrition GmbH with a gross volume of at least EUR 2,500,000. If no qualified financing round takes place before the Maturity Date, the valuation cap of EUR 4.5m pre-money applies.

Election by the Lender at the Maturity Date (31 December 2028).

(4) By the Maturity Date at the latest, the Lender elects, by written declaration to the Borrower, between:

(a) conversion of the loan principal into an atypical silent participation in CORTHEA Nutrition GmbH at the conversion price under para 3, without interest; or

(b) repayment of the loan principal plus all capitalised interest accrued up to the Maturity Date.

(5) If the Lender makes no written declaration by the Maturity Date, repayment under para 4 lit b is deemed elected.

(6) Repayment falls due within 30 days of the Maturity Date. The Borrower may make repayment in up to three equal quarterly instalments; the amounts outstanding continue to bear interest at 5.0% per annum for that period.

(7) The conversion amount equals the loan principal. Interest is not included. Conversion is completed on the terms of Anlage 1.

§ 6 · SUBORDINATION

(1) The loan is subordinated to all present and future liabilities of the Borrower. In the event of insolvency, claims under this Agreement are considered only after all other creditors have been satisfied in full.

(2) This subordination undertaking is a material condition of the loan and cannot be revoked unilaterally by the Lender.

§ 7 · INFORMATION RIGHTS

(1) The Borrower provides the Lender with quarterly update reports, the annual financial statements (within six months of the balance sheet date), and notices of material strategic developments.

§ 8 · CONFIDENTIALITY

(1) The Lender treats all information received in connection with this Agreement as strictly confidential, for the term and for three years thereafter.

(2) Excepted are: publicly known information, statutory disclosure obligations, and advice taken from advisers bound by professional secrecy.

§ 9 · TRANSFERABILITY

(1) The Lender may not transfer its rights and obligations under this Agreement without the prior written consent of the Borrower.

(2) The Borrower may transfer its rights and obligations in accordance with § 1 para 2.

§ 10 · ANLAGE 1 AS A BINDING COMPONENT

(1) The atypical silent partnership agreement (Anlage 1) is a binding component of this Agreement and is signed concurrently.

(2) The Lender confirms having read and understood the atypical silent partnership agreement in full, in particular the participation in losses, the subordination, and the absence of a repayment claim after conversion.

§ 11 · GOVERNING LAW AND JURISDICTION

(1) Austrian law. Place of jurisdiction: Innsbruck.

(2) Alternative dispute resolution by mediation may be agreed by mutual consent.

§ 12 · FINAL PROVISIONS

(1) Written form for all amendments and supplements.

(2) Severability: invalid provisions are replaced by valid provisions of equivalent economic effect.

(3) Annexes: Anlage 1 (atypical silent partnership agreement) · Anhang A (Lender particulars) · Anhang B (bank details) · Anhang C (risk disclosure and self-declaration).

Place, date · Paul Scheithauer, Managing Director
FOR THE BORROWER, CORTHEA GMBH

Place, date · Marie Haim-Swarovski, Managing Director
FOR THE BORROWER, CORTHEA GMBH

Place, date
THE LENDER (NAME IN BLOCK CAPITALS)

This document forms part of a private placement of the CORTHEA Founder Circle and is addressed exclusively to personally invited, qualified investors. It is not a public offer.

CORTHEA · FOUNDER CIRCLE · ANHANG A

Lender particulars

To be completed in full and signed by the Lender.

FIRST AND LAST NAME

DATE OF BIRTH

ADDRESS (STREET, POSTAL CODE, CITY, COUNTRY)

NATIONALITY

TAX NUMBER / VAT ID

EMAIL ADDRESS

TELEPHONE

LOAN AMOUNT SUBSCRIBED (IN EUR)

BANK DETAILS FOR REPAYMENT (IBAN, BIC)

Place, date

SIGNATURE OF THE LENDER (NAME IN BLOCK CAPITALS)

CORTHEA · FOUNDER CIRCLE · ANHANG B

Bank details of the Borrower

Account to which the loan funds are to be transferred under § 2 para 3.

ACCOUNT HOLDER	CORTHEA GmbH
IBAN	AT76 2050 3033 0255 5739
BIC	SPIHAT22XXX
BANK	Tiroler Sparkasse
PAYMENT REFERENCE	Founder Circle

Anhang C (risk disclosure and self-declaration) is attached as a separate document and must be read and signed before this Agreement is signed.