

Memorandum of Understanding

ACKNOWLEDGEMENT OF DEBT / Promissory note / Friday, 24 May AD 2019

Between:

-/-

("The Lender")

And:

Juristic Person: EnFoid Pte. Ltd.

Natural Person: Mario Hennenberger (Chairman & sole proprietor of EnFoid Pte Ltd, Singapore)

(Together hereinafter referred to as "EnFoid")

This Memorandum is the acknowledgement of the Initial Loan and all future additions made.

with the Initial value of _____ in the Currency ____.

EnFoid pays a effective Interest Rate of 9.55% p.a. against the total Value.

the holding period is limited to 1(one) week (Monday - Friday) or 18 Months (depending on options chosen)

The following conditions do apply to the initial and all following Transactions.

§1 Purpose

The purpose of this MOU is to set the framework for total loans granted by the Lender to EnFoid.

§2 Amount of Loan

The total lended amount lent is not set as such, the Lender reserves the right to change the amount lent at any time in conjunction with §14 of this Agreement.

§3 Interest

The effective interest rate is set to 9.55% p.a.

§4 Interest payments

EnFoid pays minimum Interest of **0.175% per period**, based on the starting balance of the current statement, regardless of business performance and environment. This shall be reflected in the ending balance to be carried over unchanged to the next period.

§5 Dividends

EnFoid shall pay dividends based on business activity and success of the same. The definition of success is based solely on the statement issued by EnFoid and requires no proof of any kind to the Lender, nor does the Lender reserve the right to require any proof of the activity. Dividends paid are simply intended as a gesture of goodwill in profit-sharing from EnFoid for the co-operation between the Lender and EnFoid. At no time shall the Lender be entitled to a regular dividend payment.

§5.1 Relationship to SwingFish

SwingFish is a NON-Profit Community project, created and operated by EnFoid. Any and all activities published regarding SwingFish, such as performance information and statistics or records created in text, image, video or audio format, are not covered by or connected to the/any provisions of this MOU.

§6 Eligibility for Interest & Dividends

Eligibility for interest payments is based exclusively on the amount of funds available. Funds must be available before the start of the next new period.

§7 Periods

“One Period” is set to one calendar week, starting on Monday 00:00 and ending on Sunday 23:59 SGT (UTC+8).

§8 Currency

EnFoid is a Singapore-based Company, all accounting is recorded in Singaporean dollars. However, the Lender's funds may be Deposit and Interests calculated in the Lender's currency, if one of the following: SGD, USD, CAD, EUR, GBP, THB, MYR, no approval is required. Other Currencies are possible but may carry individual requirements.

§9 Allocation of Funds

EnFoid manage the possession and storage of funds received exclusively. No funds provided by the Lender shall be physically stored in any account opened under the Lender's name. Funds provided by the Lender shall not allocated exclusively to any particular customer, project or contract, but used solely for internal purposes only.

§10 Acceptance

EnFoid reserves the right to refuse and return newly made additions to loans granted at any time by returning the funds without prior notice.

The Lender has the following Period to Dispute or Disagree with Balance Statements made for the previous Period, once this has passed, the Balance Statement is considered accepted.

§11 Identification

Singaporean Law requires the Lender to provide personal identification documents, such as a driving license or passport as well as proof of address. In the case where funds are to be transferred via IBAN or SWIFT bank transfers, proof of address is not required.

§12 Reporting

EnFoid is will provide account change notifications via a method of communication agreed upon in advance, such as email, fax, letter or SMS, before the start of each period.

§13 Balance and Statements

The Lender shall receive a statement at the end of each period stating:

- Period no.
- Starting balance on which calculations are based.
- Additional items, such as fees, reimbursements, deposits and withdrawals.
- Ending balance.
- Forwarding balance.

The ending balance of the last statement represents the funds available to the Lender that can be returned at the end of the next period.

§14 Place and Time of Repayment

Re-payments will be processed after:

- The Lender requests a payment.
- The current period has come to its end, so the re-payment shall be added to the balance carried forward.

§15 Limits on Re-payment

100% of the lent funds including interest paid up to that time shall be available to be returned to the Lender upon request at the end of the current Period.

§16 Transfers

Outgoing Transfers shall be considered “completed” once an order from the financial institution has been issued.

Incoming Transfers are considered “completed” once the funds are available for distribution on one of EnFoid Owned Accounts.

§16.1 Processing of Transfers

Payment requests (in and outgoing) need to be added before the Rollover is made (Friday / Interest payments being processed) all pending requests will be handled during this process only.

§17 Fees

EnFoid agrees to cover incoming bank fees not exceeding 0.7%.

§18 Security

Funds are secured via third-party financial institutions, such as brokers and banks either online and offline.

This agreement is subject to the suspensive condition that EnFoid’s obligations are secured by a surety that correctly binds EnFoid as surety and co-principal debtor.

§19 Liability and Insolvency

As stated at the start of this agreement, this MOU is based on the juristic person EnFoid and it’s CEO Mario Hennenberger.

Failure by EnFoid to make payment of requested funds shall become the liability of Our House Bank, which holds fixed securities as collateral, once this are exhausted, Mario Hennenberger as the sole owner will take over the Liability as a private entity.

§20 Attachments

Required attachments are:

- Identification of all parties (passports, government licence or similar)
- All items listed in the appendix(es) attached hereto

All attachments form a part of this MOU and must be added to the total page count below.

§21 the Whole MOU

This MOU is valid as is until a written agreement to make amendments has been drafted, reviewed, confirmed and mutually agreed to by both parties.

any and all amendments need to be in written form, (including an amendment to agree on non-written forms of agreements)

If parts of this MOU become invalid, the whole rest of the MOU stays intact as such.

Signatures

Hereby agreed to and signed at _____ (place) on the _____ (day, month, year)

This MOU comprises a total of __ pages (including all appendix and documents attached hereto)

EnFoid / Mario Hennenberger:

(Signature of Mario Hennenberger)

Lender & Witnesses (optional):

1

2

(Signatures of Witnesses (Optional))

(Signature of lender)

Appendix List (all are part of this agreement)

1. Optional Amendment Dividend Payments (Option18)
2. Optional Amendment (R-ON)
3. Addresses
4. Banking Information

Attachment List (all are part of this agreement)

1. Copy of Company Registration Update (ARCA)
2. Copy of Passport Mario Hennenberger

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Appendix 1

Optional “Option 18”

- to take effect on the changes below, this Appendix needs to be co-signed! without signature, this part is not Included as a part of the total Agreement.

EnFoid grants a fixed Interest rate of 0.264% per Period.

additional terms:

- at least 85% of the Funds transferred remain with EnFoid till the date stated below.
- waive §5 & §15 of this MOU till stated date.
- any amounts higher than the fixed amount can be Withdrawn just as agreed on in the MOU.
- The higher rate will be paid after the stated date as long the 85% threshold is maintained.
- to agree with this extra terms please sign with your short signature below.

I agree to Option18 for 85% of all existing and future Deposits, till the time period ends.

Date: ____.

Signed: _____

**The offer above is not required,
completely optional and only become part of the agreement if signed.**

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Appendix 2

Optional “R-ON”

- to take effect on the changes below, this Appendix needs to be co-signed!
without signature, this part is not Included as a part of the total Agreement.

Additional R-ON:

The Lender Grants a Specific amount or the total amount for Direct allocation.
as a effect the Dividend Payments will be replaced with Shared Payments, which are unrelated to percentage gains of the whole but based on intra-week activity for a certain Project.

The following conditions do apply:

- Waive of \$5 Dividends
will be replaced with Custom shared Payments instead.
- Waive of \$15
instead the transferable amount is based on the Account balance as stated in Lenders Ledger.
- This Requires Appendix2 (Option18) to be active.
- a 2 Month “grease period” to re-build the contract sum must be granted.
- the Lender is eligible for Interest payments, on the account balance only.

I agree to Option18 for 85% & R-On of all existing and future Deposits.

Date: ____.

Signed: _____

**The offer(s) above is/are not required,
completely optional and only become part of the agreement if signed.**

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Appendix 3 (Addresses)

EnFoid

EnFoid Pte. Ltd.
23 New Industrial Road,
#04-08 Solstice Business Center,
Singapore 536209

Tel: +65 31 59 058
Email: tech@enfoid.com

Mario

- Details removed in Public Version -

Email: mario@enfoid.com

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Appendix 4

Banking Information

All Transfers from and to EnFoid are Processed via the following channels, based on Countries and Currencies.

- **Singapore [SGD]**
DBS Singapore via. EnFoid Pte. Ltd.
- **European Union [EUR]**
Deutsche Handelsbank via. Arkavis GmbH Switzerland
Deutsche Handelsbank via. EnFoid Pte.Ltd.
Dresdner Bank via. EnFoid Pte. Ltd.
- **American Dollars [USD]**
Transferwise via. Arkavis GmbH Switzerland
- **Australian Dollars [AUD]**
Transferwise via Arkavis GmbH Switzerland
- **Great British Pound [GBP]**
Transferwise via Arkavis GmbH Switzerland
- **Hongkong Dollars [HKD]**
Bank of China via. Neat Ltd.
- **Thai Baht [THB]**
Siam Commercial Bank via. Mario Hennenberger
Kasikorn Bank via. Mario Hennenberger
PromptPay via. EnFoid Pte. Ltd.
- **Cryptocurrencies**
Wallet transfer with Instant exchange to SGD via. BX Co. Ltd.
- Online Transfers in all accepted Currencies can be processed trough via PayPal

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