

Schedule B. Hurdle Rate Agreement №2017/01
Dated 01.01.2017

- (1) Element ONE Ltd. (the “Company”) having its registered office at G.S.L. Law & Consulting (BVI) Limited of First Floor, Mandar House, Johnson’s Ghut, P.O. Box 3257, Road Town, Tortola, British Virgin Islands; and
- (2) Threesixty Elements S.A. having its registered office at Coverdale Trust Services Limited, Simmonds Building, 30 DeCastro Street, PO Box 4519, Road Town, Tortola, British Virgin Islands (the “Investment Manager”) agrees on the following:

In consideration of its services under the Investment Management Agreement, the hurdle rate is set to the weighted average ICE LIBOR 1 YEAR rate in USD plus 0,15% for the period starting from 1st January 2017 till 31st December 2017. The hurdle rate may be changed during the mentioned period with additional agreement between the Company and the Investment Manager.

Hurdle Rate is calculated considering all investment amounts (investments and withdrawals) and considering the period of work all investments and dates of withdrawals. The Parties can use the following formula of calculation for the annual return and adjusted it to Calculation period:

$$\text{Profitability} = \frac{\text{Profit} (\$) * 365 * 100}{\sum_{i \in \text{Investments}} (\text{Investment}_i (\$) * \text{Period} (\text{Initial date}_i; \text{Date}))}$$

IN WITNESS WHEREOF the Parties have executed this Agreement as a deed on the respective dates specified below with effect from the date specified on the first page of this document.

Element ONE Ltd.

By: _____

Name:

Title: Director

THREESIXTY ELEMENTS S.A.

By: _____

Name:

Title: Director