

## EXAMPLE PROMISSORY NOTE FROM HYDROGEN PLUS LTD.

**Principal amount: \$2,500 CAN**

**Date: XX March 2022**

To: \_\_\_\_\_ (Name of "Holder")

Value received. We, Hydrogen Plus Ltd, hereby promise to pay the Holder \$2,500 CAN plus interest on the amount thereof unpaid from time to time at the rate of 14% per annum, calculated monthly, not in advance. Interest will accrue on the debt from time to time unpaid, both before and after judgement, until the debt including interest is paid in full.

We promise to satisfy this debt by making one interac e-transfer payment to the Holder at the following email address: \_\_\_\_\_ on the date that is six months after receiving the loan funds. The payment will consist of:

- Full principal payment of \$2,500.
- Accrued interest of \$175.

By mutual agreement of both HydrogenPlus and the Holder, the term of the loan can be extended for a longer period with the understanding that the interest will continue to accrue until it is fully repaid.

The loan will be secured by the I-PHI Hydrogen-On-Demand units, which the loan funds will be used to purchase.

If we default in making any such payment, the Holder may declare the full amount of the debt including interest then accrued to be immediately due and payable. We hereby waive presentation, protest and notice of dishonour and guarantee payment of this promissory note. This loan is personally guaranteed by the undersigned.

per: \_\_\_\_\_  
Harold Zibell, Co-founder and President  
Calgary, Alberta