

PROSPECTUS

for the issue / public offer of

up to EUR 30,000,000

ISIN: LI0563379606

01.03.2021 – 01.03.2023 (excl.)

Short-Term Marketplace Lending Note



Anthedon AG PCC acting for Segment 1

This prospectus was approved by the Liechtenstein Financial Market Authority on January 27th 2021 and is valid until 26.01.2022 (excl.). In the event of important new circumstances, material incorrectness or material inaccuracies, the issuer must prepare a supplement to the prospectus.

However, there is no obligation to prepare a supplement after the expiry of the validity of the prospectus.

IMPORTANT NOTICE

Please read carefully!

In general

This document constitutes a prospectus (the "Prospectus") and has been prepared under the laws of Liechtenstein in compliance with the requirements set out in the "Act regarding the implementation of Regulation (EU) 2017/1129 of the European Parliament and the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (Regulation (EU) 2017/1129) on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market" (EEA Securities Prospectus Implementing Act; *EWV-Wertpapierprospekt-Durchführungsgesetz [EWV-WPPDG]*) as well as "Regulation (EU) 2017/1129 and EWR-WPPDG" (the "Prospectus Directive"), "Commission Delegated Regulation (EU) 2019/980 of 14 March 2019 supplementing Regulation (EU) 2017/1129 and EWR-WPPDG as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Commission Regulation No 809/2004/EC (the "Commission Delegated Regulation (EU) 2019/980") and Commission Delegated Regulation (EU) 2019/979 of 14 March 2019 supplementing Regulation (EU) 2017/1129 and EWR-WPPDG with regard to regulatory technical standards on key financial information in the summary of a prospectus to a prospectus, and the notification portal, and repealing Commission Delegated Regulation (EU) 382/2014 and Commission Delegated Regulation (EU) 2016/301 (the "Commission Delegated Regulation (EU) 2019/979").

This Prospectus has been prepared on the basis that any offer of the Note in any Member State of the EU which has implemented the Prospectus Directive (each, a "Member State"), other than offers which are contemplated in this Prospectus in the Public Offer Jurisdictions once the Prospectus has been approved by the FMA and published and notified to the relevant competent authority in accordance with the Prospectus Directive as implemented in that Member State, will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Member State, from the requirement to publish a prospectus for offers of Notes. Accordingly, any person making or intending to make an offer in that Member State of Notes which are the subject of the offering contemplated in this Prospectus, other than the public offerings permitted under Applicable Law, may only do so in circumstances in which no obligation arises for the Issuer to publish a prospectus pursuant to the European Securities Prospectus Law in connection with the EWR-WPPDG, in each case, in relation to such offer. The Issuer neither has authorized, nor does it authorize, the making of any offer (other than

public offerings permitted under Applicable Law) of Notes in circumstances in which an obligation arises for the Issuer to publish or supplement a prospectus for such offer.

THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION IN THE UNITED STATES OR ANY OTHER U.S. REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OF THE SECURITIES OR THE ACCURACY OR THE ADEQUACY OF THE PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND ARE BEING SOLD PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE SECURITIES MAY INCLUDE SECURITIES IN BEARER FORM THAT ARE SUBJECT TO U.S. TAX LAW REQUIREMENTS. TRADING IN THE SECURITIES HAS NOT BEEN APPROVED BY THE U.S. COMMODITY FUTURES TRADING COMMISSION UNDER THE U.S. COMMODITY EXCHANGE ACT OF 1936, AS AMENDED (THE "COMMODITY EXCHANGE ACT") OR BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION. SUBJECT TO CERTAIN EXCEPTIONS, THE SECURITIES MAY NOT BE OFFERED, SOLD OR, IN THE CASE OF BEARER SECURITIES, DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT (THE "REGULATION S")).

AN INVESTMENT IN THE SECURITIES DOES NOT CONSTITUTE A PARTICIPATION IN A COLLECTIVE INVESTMENT SCHEME FOR SWISS LAW PURPOSES. THEREFORE, THE SECURITIES ARE NOT SUPERVISED OR APPROVED BY THE SWISS FINANCIAL MARKET SUPERVISORY AUTHORITY FINMA (THE "FINMA") AND INVESTORS MAY NOT BENEFIT FROM THE SPECIFIC INVESTOR PROTECTION PROVIDED UNDER THE SWISS FEDERAL ACT ON COLLECTIVE INVESTMENT SCHEMES.

Tax

Only general and rudimentary comments are made on selected taxation regimes, whereby no advice is given by the Issuer in respect of taxation matters relating to the Note and each investor is advised to consult its own professional adviser(s).

Documents incorporated by reference

Any statement contained in a document incorporated by reference into this Prospectus or contained in any supplementary information memorandum or in any document incorporated by reference therein shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede earlier statements contained in this Prospectus or in a document which is incorporated by reference in this Prospectus.

Except as provided above, no other information, including information on the web sites of the Issuer is incorporated by reference into this Prospectus.

Liability / Accuracy / Representation / Recommendation

No person is authorised by the Issuer to give any information or to make any representation not contained in the Prospectus and any information or representation not contained therein must not be relied upon as having been authorised.

Persons obtaining the Prospectus or any Note or any interest in such a Note or any rights in respect of such a Note are required by the Issuer to inform themselves about and to observe any such restrictions. In particular, but without limitation, such persons are required to comply with the restrictions on offers or sales of Notes and on distribution of the Prospectus and other information in relation to the Note, the Issuer set out under "Transfer Restrictions" below.

This Prospectus is not intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer that any recipient of this Prospectus should purchase any of the Note. Each investor contemplating to purchase Note(s) should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer.

No offering for private investors.

The information contained in this Prospectus is only directed at professional and institutional investors as defined by the relevant law (Directive 1286/2014/EC and Financial Services Act [FinSA] and Financial Institutions Act [FinIA]). Thus, no key information document pursuant (i.e. the "*Basisinformationsblatt [BiB]*" resp. the Key Information Document [KID] and/or the "Packaged Retail and Insurance-based Investment Products [PRIIP]) to Directive 1286/2014/EC (the "PRIIPS Directive") has been prepared by the Issuer.

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I. Glossary

Words and expression defined in this Prospectus and in the "Terms and Conditions" or elsewhere in this Prospectus have the same meanings in this overview:

Borrower(s)	Borrowers are natural persons or legal entities who applied for and subsequently received a loan/credit from a loan originator.
Delayed Loan and Defaulted Loan	A loan is delayed (the "Delayed Loan") if and when the borrower does not meet his/her amortization obligation and/or interest payment obligation in accordance with the corresponding agreement. A loan is defaulted (the "Defaulted Loan") if and when there is no longer a reasonable expectation that of (Further) payments (neither repayments nor payments of interest).
Investment(s)	Acquisition of private debt such as (i) acquisition of credit claims (a credit/loan portfolio) of different loan originators, either (a) directly through the loan originators' own digital marketplace, (b) directly through individual agreement(s) (Forward Flow Agreement, etc.), (c) indirectly through independent digital marketplace(s), (d) through balance sheet lending or (ii) acquisition of Bonds/Notes, Fund Shares or other financial instruments in the area of marketplace lending/private debt.
Interest	The Note shall bear a variable interest rate according to the calculations set forth in this Prospectus.
ISIN	International Securities Identification Number
Issuer	Anthedon AG PCC acting for Segment 1
Loan Originators	Loan originators are legal entities which grant loans/credit to natural persons and/or legal entities.
Marketplaces	(Digital) marketplaces are platforms which link loan originators which want to sell credit claims with customers/marketplace users (i.e. refinance themselves) who want to acquire credit claims or part thereof.
Marketplace Lending	Marketplace lending refers to the granting of loans via digital marketplaces. In essence, it is the granting of loans by loan originators (see below) and the subsequent refinancing of the loans granted (by the loan originators), either (i) directly through the loan originators' own digital marketplace, (ii) directly through individual agreement(s) (Forward Flow Agreement, etc.) or (iii) indirectly through independent digital marketplace(s) or (iv) through balance sheet lending. Marketplace lending is a rather novel non-banking financial industry.
Maturity Date	01.03.2023
Note	Short-Term Marketplace Lending Note issued by Anthedon AG PCC acting for Segment 1, Im Pardiell 16, 9494 Schaan, Liechtenstein, FL-0002.635.642-5
Noteholder(s)	Investor(s) that have (has) purchased and are holding (is holding) Note(s)
Offering	The offering of the Note in the EU, Liechtenstein, Switzerland and Great Britain
Offering Period	The period between the issue of the Note and the 10 th of June 2021
Repayment	The Note will start the (re-)payment process only after 15 months after the Issue Date according to the Repayment schedule set forth in this Prospectus
SME	Small and Midsized Enterprise (<i>Kleine bis Mittlere Unternehmen; KMU</i>)
Subscription	Subscriptions for a Note may be submitted by any natural person or legal entity (the "Subscriber") who is eligible to make such investments under

	Applicable Law and the Terms and Conditions. After completion of the subscription process the Subscriber shall pay the subscription price in accordance with the Subscription Agreement to the Paying Agent.
Terms and Conditions	Terms and conditions applicable to the Note

Summary

A. INTRODUCTION AND WARNINGS

1. Description and security identification

The subject of this securities prospectus (the "Prospectus") is the offer of Anthedon AG PCC acting for Segment 1, Im Pardiel 16, 9494 Schaan, Principality of Liechtenstein ("Liechtenstein"), FL-0002.635.642-5 (the "Issuer"), for the issue of a bearer note (the "Note").

The Short-Term Marketplace Lending Note is a Note with a fixed term of 2 years (24 months) until 01.03.2023 (excl.), with a variable interest rate. The issue volume shall amount up to EUR 30,000,000, with a denomination of EUR 10,000 nominal per each Note. The minimum subscription amount per Noteholder is EUR 100,000. There is no maximum subscription limit per Noteholder. The underlying currency is EUR.

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Anthedon AG PCC is a joint stock company (*Aktiengesellschaft*) in the form of a Protected Cell Company (PCC; *segmentierte Verbandsperson*) incorporated under the laws of the Principality of Liechtenstein. Anthedon AG PCC is a recently incorporated company and part of a group (i2 group) with several years of experience in the field of marketplace lending. i2 holding ag, Gartenstrasse 4, 6300 Zug, Switzerland was incorporated on 22 November 2019, with the purpose of acquiring, managing, holding and selling of participations in domestic and foreign companies of all kinds, as well as performing all commercial, financial and other activities related to the purpose of the company. i2 holding ag is a privately held company. In the past, the investments have been done by a daughter company of the Issuer, i2 invest ag, Gartenstrasse 4, 6300 Zug, Switzerland. i2 invest ag has entered the market in summer 2017.

Anthedon AG PCC will consist of several independent Cells, one of them being Cell 1 which is called Anthedon Segment 1. Anthedon AG PCC will be the Issuer of this Note (the "Issuer") who is acting in respect of this Note for Segment 1. The purpose of Anthedon AG PCC acting for Segment 1 is as follows: The purpose of the company is the acquisition, holding, management and exploitation of assets such as investments, receivables, copyrights, patents, trademarks, samples and models. The Company may grant or receive loans with or without collateral, including to shareholders and segment shareholders, and may issue securities to finance them, acquire intangible rights and property without risk and immovable assets and invest the Company's assets in any form of investment anywhere in the world. The Company may enter into all transactions and enter into all contracts which are suitable to promote the purpose of the Company or which are directly or indirectly related to it. Furthermore, the Company may establish branches in Switzerland and abroad.

The purpose of Anthedon acting for Segment 1 is the purchase, management and exploitation of receivables, investments mainly in Europe, as well as copyrights, patents, trademarks, samples or models directly or indirectly related to Group companies. The Segment may grant loans with or without securities, also to shareholders and Segment shareholders, acquire intangible rights and property, and invest the Segment's assets in any form of investment anywhere in the world. The Segment may enter into all transactions and contracts that are suitable for promoting the Segment's activities or that are directly or indirectly related to them.

The Issuer will issue a maximum of EUR 30,000,000. The Note is subject to, and is governed by, the terms and conditions (the "Terms and Conditions") set out in this Prospectus.

2. Identity and contact details of the Issuer

The legal and commercial name of the Issuer is Anthedon AG PCC.
(LEI 529900M5W3KHMOTIVF73).

The legal seat of the Company is in FL-9494 Schaan, Im Pardiel 16.

3. Competent authority

The identity and contact details of the competent authority responsible for approving this Prospectus and responsible for the registration document are as follows:

Liechtenstein Financial Market Authority (FMA)
Landstrasse 109
Postfach 279
FL-9490 Vaduz

The present securities prospectus has been approved by the Financial Market Authority Liechtenstein (FMA) as Securities Supervisory Authority of Liechtenstein pursuant to Regulation (EU) 2017/1129 and EWR-WPPDG on January 27th 2021. The FMA approves securities prospectuses after completeness check of the prospectus, including a consistency check, and comprehensibility of the information provided.

4. Warnings

This summary contains a description of the main characteristics and risks related to the Issuer, the Note offered and the contracting parties. The summary is an Introduction to the Prospectus and should always be read together with the full Prospectus. In particular, reading the summary does not replace the examination of the entire prospectus. Before subscribing to or otherwise acquiring any Note, prospective investors should thoroughly examine the entire Prospectus and specifically ensure that they understand the structure of, and the risk inherent to, the Note and should specifically consider the risk factors set out under the section "Risk Factors" below.

An investment in this Note is suitable only for experienced and financially sophisticated investors who are in a position to evaluate the risks, and who have sufficient resources to be able to bear any losses, including a complete loss, which may result from such investment. The information contained in this Prospectus is not and should not be construed as a recommendation by the Issuer that any recipient of this Prospectus should purchase this Note. Each such recipient must make and shall be deemed to have made its own independent assessment and investigation of the financial condition, affairs and creditworthiness of the Issuer as it may deem necessary and must base any investment decision upon such independent assessment and investigation and not on the Prospectus.

The Issuer draws attention to the fact that in the event that claims are asserted before a court of law on the basis of the information contained in this Prospectus, the investor acting as plaintiff could, in application of national legislation of the Member States, have to bear the costs for the translation of the Prospectus before the start of the proceedings.

In addition, the Issuer points out that Anthedon AG PCC acting for Segment 1, which has assumed responsibility for the summary, including any translation thereof, and which assumes responsibility for its issuance, may be held liable, but only in the event that the summary is misleading, inaccurate or inconsistent or if, compared to the other parts of the Prospectus, material information that would assist investors in making an informed decision with respect to investments in the relevant securities is missing.

This Prospectus is written in English, and it requires a high proficiency of English for being capable of understanding the information contained therein.

You are about to purchase a product that is not simple and may be difficult to understand.

B. ISSUER

Who is the Issuer of the securities?

1. Designation

The legal and commercial name of the Issuer is Anthedon AG PCC.

2. Legal seat and legal form

Anthedon AG PCC (the "Company") (LEI 529900M5W3KHMOTIVF73) is a public limited company under the laws of Liechtenstein. The registered office of the company is in 9494 Schaan, Liechtenstein, at Im Pardiel 16. Anthedon AG PCC is the core of the segmented legal entity (segmentierte Verbandsperson). The core was incorporated on 7 May 2020. Anthedon AG PCC acting for Segment 1 was established on 7 May 2020 and was registered on 13 May 2020 with the Commercial Register of Liechtenstein in Vaduz (FL-0002.635.642-5).

3. Main activities

The cell can issue loans with or without collateral, also to shareholders and cell shareholders, purchase intangible rights and ownership of movable and immovable property and invest assets and the cell's assets in kind of investments anywhere in the world. The cell can enter into all kinds of business and contracts, that are suitable for the scope of activities of the cell, or which are directly or indirectly related to the activities.

4. Main shareholder(s)

The Issuer is Anthedon AG PCC acting for Segment 1, which itself is a 100% subsidiary of i2 holding ag, Gartenstrasse 4, 6300 Zug, Switzerland. The cell is represented externally exclusively by the executive bodies of the Company. These shall appear to the outside for the Issuer with the note that they act for Segment 1.

5. Key managing directors

The members of the Board of Directors of Anthedon AG PCC acting for Segment 1 are Gregor Stadelmann, Clemens Laternser and Dominik Hertig, each with collective signature by two.

The business address of all aforementioned persons is the address of Anthedon AG PCC acting for Segment 1, Im Pardiel 16, 9494 Liechtenstein. The Company does not have any other Employees.

6. Statutory auditors

The auditors of the Issuer are Grant Thornton AG, with its registered offices at Bahnhofstrasse 15, 9494 Schaan, Liechtenstein.

What is the key financial information regarding the Issuer?

7. Historic key financial information

As the Issuer is a newly founded company, no comparative data are available regarding historical financial information. Nor are there any data or indications of a significant deterioration in the prospects of the Issuer or of significant changes in the Issuer's financial position or trading positions. Detailed financial information can be found in the attached balance sheet as of May 07,2020.

What are the key risks that are specific to the Issuer?

8. Key risk factors

8.1. General economic situation, cyclicity (risk: “medium/high”)

The Issuer is exposed to the general economic and political general conditions (*Rahmenbedingungen*) such as economic growth, the interest rate environment and inflation. A deterioration of the economic general conditions, the outlook or the political climate is at any time possible and may in particular lead (i) to payment defaults of borrowers and (ii) to adjustments of values of a potential underlying collateral. These factors may adversely affect the business of the loan originators and/or marketplaces and therefore could have a negative effect on business, earnings and financial position of the loan originators and/or marketplaces as well as the Issuer.

The economic success of the Issuer depends largely on the payment behaviour of the borrowers of the credit claims acquired from the loan originators. Accordingly, the economic success of the Issuer requires a regular review of the business and processes of the loan originators and marketplaces from which the Issuer acquired credit claims of.

In case a large number of borrowers are no longer able to repay their loans due to a weak economic situation, this would lead to defaults, which could have a negative impact on the business result of the Issuer.

Furthermore, in case credit claims are secured/collateralized, a reduction of the prices of the underlying asset can increase the Loan-to-Value (LTV) which results in a higher risk.

Newly established company and Issuer has only minimum capital (risk: “medium”)

The business purpose of the Issuer is to raise funds for (A) the acquisition of credit claims (a credit/loan portfolio) of different loan originators, either (a) directly through the loan originators' own digital marketplace, (b) directly through individual agreement(s) (Forward Flow Agreement, etc.), (c) indirectly through independent digital marketplace(s), (d) through balance sheet lending and/or (B) the acquisition of Bonds/Notes, Fund Shares or other financial instruments in the area of marketplace lending/private debt.

As newly established companies with no operating history the Issuer face increased risks, uncertainties, expenses and difficulties, including: (i) navigating complex and evolving regulatory and competitive environments, (ii) entering into new markets and introducing new products, (iii) continuing to revise the proprietary credit decision making and scoring models, (iv) continuing to develop, maintain and scale the IT, (v) effectively maintaining and scaling the financial and risk management controls and procedures.

If the Issuer and its affiliates are not able to timely and effectively address these risks, the business and results of operations may be harmed and the Issuer may be forced economically to discontinue the issue of Notes which may, among others, significantly reduce the liquidity of, and thus the interest of Noteholders in, any secondary market for the Notes, if any.

C. SECURITIES

What are the main features of the securities?

1. Description and security identification

The subject of this securities prospectus (the "Prospectus") is the offer of Anthedon AG PCC acting for Segment 1, Im Pardiel 16, 9494 Schaan, Principality of Liechtenstein ("Liechtenstein"), FL-0002.635.642-5 (the "Issuer"), for the issue of a bearer note (the "Note").

The Short-Term Marketplace Lending Note is a Note with a fixed term of 2 years (24 months) until 01.03.2023 (excl.) with a variable interest rate. The issue volume shall amount up to EUR 30,000,000, with a denomination of EUR 10,000 nominal per each Note. The minimum subscription amount per investor is EUR 100,000. There is no maximum subscription limit per investor. The underlying currency is EUR.

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2. Currency

The Note will be issued in EUR.

3. Transfer restrictions

The Note is not traded on a regulated market and no application for admission to trading is planned. With the exception of citizens or residents of the United States of America (the "USA") or companies of the United States of America which are prohibited from issuing this Note or to have in their possession, this is possible by any natural or legal person with residence or registered office in the EU, Liechtenstein, Switzerland and Great Britain. This offer is primarily aimed at investors from Switzerland, Liechtenstein, Germany and Austria.

4. Rights attached to the Note

The Note constitutes direct, unconditional, unsecured and subordinated liabilities of the Issuer and rank pari passu with all other unsecured unsubordinated liabilities of the Issuer, without prejudice to any such liabilities which may be given priority by law.

The Issuer is obliged to make periodic interest payments to investors and, at maturity, capital repayments at par value. The form and content of the Note as well as the rights and obligations of the Issuer are otherwise governed by the law of the Principality of Liechtenstein.

The Issuer is entitled to purchase this Note at any time at any price on the secondary market or otherwise repurchase them from investors. The Note purchased by the Issuer may, at the option of the Issuer, be held by the Issuer, resold or submitted to the Paying Agent for cancellation. If such purchases are made by means of a public offer, such offer must be made available to all Noteholders.

The Note is provided with a subordination declaration and a pre-insolvency enforcement block. The receivables from the Note constitute a subordinated debt with subordinated debtor rights in relation to receivables of other Creditors of the Issuer.

5. Interest rate, maturity, principal repayment and payment dates

The Note will be issued with a variable interest rate. The formula of the variable interest is subject to the following mechanism:

Starting Point is the gross return of the Issuer, i.e. the return of the acquired investment which is interest payments after change in provisions for delayed loans and full write offs of loans due to bad debt (defaults). After deduction of the operational costs (non-related third-party costs [0.5% p.a.] as well as related third-party costs [0.6% p.a.]) in the amount of together 1.1% from the gross return of the Issuer, the first 2.00% p.a. will be fully awarded to the Noteholders. Return above these 2.00% p.a. (the "Delta") will be split between the Noteholders (70% of the Delta) and the Issuer (30% of the Delta).

The maturity of the Note is 2 years (24 months). Interest payments together with principal repayment (in parts) will be made on the following dates, whereas the amount of the interest payment and principal repayment is in the sole discretion of the Issuer (no guaranteed minimum (re-)payment per (Re-)Payment Date): until a maximum of 10 days after the Interest Calculation Date, whereas Interest Calculation Dates are: 31st of May 2022, 31st of August 2022, 30th of November 2022, 28th of February 2023.

Where will the securities be traded?

6. Admission to trade

The security is not traded on a regulated market and an application for admission is not planned.

Is there a guarantee attached to the securities?

8. Guarantee

No guarantee is provided for the securities.

What are the key risks that are specific to the securities?

9. Key risks regarding the securities

9.1. Qualified Subordination (risk: "high")

The qualified subordination clause applies both before and after the opening of insolvency proceedings and in the event of liquidation proceedings. The claims are permanently blocked in their enforcement as long and to the extent that the crisis of the Issuer is not resolved. Due to the agreed qualified subordination (including pre-insolvency enforcement block), the Investors bear a business risk that is higher than that of a regular lender (equity-like liability function). Despite the quasi-equity liability function investors do not receive any participation rights under company law and therefore do not have the possibility of realization of the entrepreneurial risk. In particular, investors do not have the opportunity to cease loss-making business activities of the Issuer before the contributed capital is consumed. Investors may only assert claims for payment against the Issuer to the extent that this does not result in an insolvency of the Issuer (insolvency or overindebtedness). The claims of the Investors can only be financed from future annual net profits, any liquidation surplus or other free assets remaining after all other creditors of the issuer have been satisfied will be.

The qualified subordination (including pre-insolvency enforcement block) can lead to a permanent failure of the Issuer being able to fulfil its obligations arising of the Note.

D. BASIC INFORMATION OF THE PUBLIC OFFERING OF SECURITIES

Under which conditions and timetable can I invest in this security?

1. Offering conditions

The Short-Term Marketplaces Lending Note is a Note with a fixed term of 2 years (24 months), until 01.03.2023 (excl.), and a variable interest rate. The issue volume is up to EUR 30,000,000. The underlying currency is EUR (the "Note"). The minimum subscription amount per Noteholder is EUR 100'000. There is no maximum subscription limit per Noteholder. The subscription fee is up to 1.25%. The Note is not admitted to trading on the stock exchange, and there are no plans for a listing.

The total costs of the issue amount to approximately CHF 30,000.

Why is this Prospectus being produced?

2. Reason of the offering and use of profits

The purpose of Anthedon acting for Segment 1 is the purchase, management and exploitation of receivables, investments in Liechtenstein and abroad, as well as copyrights, patents, trademarks, samples or models directly or indirectly related to Group companies. The Segment may grant loans with or without securities, also to shareholders and Segment shareholders, acquire intangible rights and property, and invest the Segment's assets in any form of investment anywhere in the world. The Segment may enter into all transactions and contracts that are suitable for promoting the Segment's activities or that are directly or indirectly related to them.

The purpose of the core is the acquisition, holding, management and exploitation of assets such as investments, receivables, copyrights, patents, trademarks, samples or models as well as the holistic coordination and alignment of the operations activities, communication with business partners, flow of funds management and book-keeping/accounting of the individual cell(s).

The core may obtain or grant loans with or without collateral, also to shareholders and cell shareholders, as well as issue securities for financing purposes, acquire intellectual property rights, as well as ownership of immovable assets and invest the assets in any type of investment in any place in the world.

The core may also enter into all contracts and transactions which are suitable for support the main purpose and potentially to support the purpose of its cells. Furthermore, the core may establish branche offices in Liechtenstein and abroad. The Issuer serves as a pure purpose and financing cell in connection with the investment opportunities offered by the business activities of digital marketplaces and/or loan originators and/or other financial institutions in the field of marketplace lending/private debt. The investment opportunities will be seized by (A) the acquisition of credit claims (a credit/loan portfolio) of different loan originators, either (a) directly through the loan originators' own digital marketplace, (b) directly through individual agreement(s) (Forward Flow Agreement, etc.), (c) indirectly through independent digital marketplace(s), (d) through balance sheet lending and/or (B) the acquisition of Bonds/Notes, Fund Shares or other financial instruments in the area of marketplace lending/private debt. The Issuer will therefore become (A) the creditor of the claims against

the borrower(s) which have been assigned from the loan originator(s) to the Issuer either (a) directly through the loan originators' own digital marketplace, (b) directly through individual agreement(s) (Forward Flow Agreement, etc.), (c) indirectly through independent digital marketplace(s) or (d) through balance sheet lending or (B) Bond Holder/Noteholder, owner of fund shares or other financial instruments in the area of marketplace lending/private debt.

II. Registration form

SECTION 1. RESPONSIBLE PERSON(S), INFORMATION PROVIDED BY THIRD PARTIES, EXPERT REPORTS AND APPROVAL OF THE COMPETENT AUTHORITY

1.1. Responsible person(s)

The Issuer Anthedon AG PCC acting for Segment 1, Im Pardiel 16, 9494 Schaan, Liechtenstein is responsible for the content of this Prospectus.

The executive body of Anthedon AG PCC acting for Segment 1 is the Board of Directors. Members of the Board of Directors are Dominik Hertig, Clemens Laternser and Gregor Stadelmann.

1.2. Declaration

The Issuer accepts responsibility for the information contained in this Prospectus and, to the best of its knowledge (having taken all reasonable care to ensure that such is the case) the information contained in the Prospectus is in accordance with the facts and does not omit anything likely to affect the meaning or significance of such information.

1.5. Approval

This securities prospectus has been approved by the Financial Market Authority Liechtenstein (FMA) as the securities supervisory authority of the Principality of Liechtenstein in accordance with Regulation (EU) 2017/1129 and EWR-WPPDG on January 27th 2021.

The FMA approves securities prospectuses after completing a completeness check of the prospectus, including a check of consistency and comprehensibility of the information submitted in accordance with Regulation (EU) 2017/1129 and EWR-WPPDG..

Such an approval shall not be construed as an endorsement of the Issuer covered by this Prospectus.

SECTION 2. STATUTORY AUDITOR AND ADVISOR

2.1. Auditors

The auditors of the Issuer are Grant Thornton AG, with its registered offices at Bahnhofstrasse 15, 9494 Schaan, Liechtenstein.

Grant Thornton AG is a member of the Liechtenstein Association of Auditors (*Wirtschaftsprüfungsvereinigung*).

SECTION 3. RISK FACTORS

RISK FACTORS RELATING TO THE ISSUER AND ITS BUSINESS ACTIVITIES

General economic situation, cyclicity (risk: “medium/high”)

The Issuer is exposed to the general economic and political general conditions (*Rahmenbedingungen*) such as economic growth, the interest rate environment and inflation. A deterioration of the economic general conditions, the outlook or the political climate is at any time possible and may in particular lead (i) to payment defaults of borrowers and (ii) to adjustments of values of a potential underlying collateral. These factors may adversely affect the business of the loan originators and/or marketplaces and therefore could have a negative effect on business, earnings and financial position of the loan originators and/or marketplaces as well as the Issuer.

The economic success of the Issuer depends largely on the payment behaviour of the borrowers of the credit claims acquired from the loan originators. Accordingly, the economic success of the Issuer requires a regular review of the business and processes of the loan originators and marketplaces from which the Issuer acquired credit claims of.

In case a large number of borrowers are no longer able to repay their loans due to a weak economic situation, this would lead to defaults, which could have a negative impact on the business result of the Issuer.

Furthermore, in case credit claims are secured/collateralized, a reduction of the prices of the underlying asset can increase the Loan-to-Value (LTV) which results in a higher risk.

Newly established company and Issuer has only minimum capital

(risk: “medium”)

The business purpose of the Issuer is to raise funds for (A) the acquisition of credit claims (a credit/loan portfolio) of different loan originators, either (a) directly through the loan originators' own digital marketplace, (b) directly through individual agreement(s) (Forward Flow Agreement, etc.), (c) indirectly through independent digital marketplace(s), (d) through balance sheet lending and/or (B) the acquisition of Bonds/Notes, Fund Shares or other financial instruments in the area of marketplace lending/private debt.

As newly established companies with no operating history the Issuer face increased risks, uncertainties, expenses and difficulties, including: (i) navigating complex and evolving regulatory and competitive environments, (ii) entering into new markets and introducing new products, (iii) continuing to revise the proprietary credit decision making and scoring models, (iv) continuing to develop, maintain and scale the IT, (v) effectively maintaining and scaling the financial and risk management controls and procedures.

Also, with non-standard, novel investment possibilities the general market risk can be significantly greater than for traditional investments. This may be attributable to the nature of the companies involved, which are less well-established, new or small, are still in the process of developing their business models and/or are doing business in rapidly changing markets and/or regions and are thus prone to deeper uncertainty regarding the success of their business concepts. Such companies may also be more susceptible to any general deterioration in the macroeconomics or structural conditions.

If the Issuer and its affiliates are not able to timely and effectively address these risks, the business and results of operations may be harmed and the Issuer may be forced economically to discontinue the issue of Notes which may, among others, significantly reduce the liquidity of, and thus the interest of Noteholders in, any secondary market for the Notes, if any.

Furthermore, the Issuer's capital (reserves) is limited to CHF 50,000, which is only the minimum capital required under Liechtenstein law. As Anthedon AG PCC is a newly incorporated company, there are no historical financial data or key figures to assess the financial situation of the Issuer with regard to previous years. The Issuer has not been rated by a rating agency.

Limited funds and risk of illiquidity of the Issuer (risk: “medium”)

Negative developments such as delays and defaults of payments of the borrower as well as delayed transfers of payments from the loan originator to the Issuer or delayed transfers of

payments from the loan originator to the marketplace and then to the Issuer, an economic downturn or sharp interest rate restrictions could negatively affect the Issuer's liquidity. However, it cannot completely exclude the risk of an illiquidity and a subsequent insolvency. The Issuer's ability to meet its obligation to repay the invested capital and pay the interest on the Note, as well as administrative expenses, depends solely on the income from the acquired credit claims (amortization payments and interest payments). Apart from these yields, the Issuer has no other available funds to meet its obligations to the Noteholders. If insufficient funds are available, e.g. due to late payments by borrowers or late transfers of payments from the loan originator(s) to the Issuer or late transfers of payments from the loan originator(s) to the marketplace(s) and then to the Issuer, this default is solely borne by the Noteholders. At the end of the term of this Note, there is no guarantee that the Issuer will have sufficient funds available to repay the Note in full.

The Issuer has no right of recourse neither against the loan originator(s) nor against the marketplace(s). The income of the Issuer depends exclusively on (i) the payment morale of the borrowers of the loan originators as well as (ii) the transfer morale of the loan originators and marketplaces. A partial or total default of one or more borrowers may cause the Issuer, for its part, to no longer be able to meet its obligations under the terms of the Note.

Credit and counterparty risk (risk: "medium")

The Issuer is subject to

(A) the risk of non-payment by the borrowers of the individual loan originator from which the Issuer acquires/assigns and sells credit claims;

and/or

(B) risk of non-payments of the Bond/Note, Fund Share or other financial instrument acquired by the Issuer.

Loan originators estimate their default rate depending on their own and individual assessment of the creditworthiness of the individual borrowers. This assessment may be faulty or the creditworthiness of a borrower may change over time which may lead to an increase in defaults. Default rates can vary from the ones mentioned in this Prospectus.

Investments in credit claims carry the risk that the borrower might be unable or unwilling to redeem the debt and/or the interest rate payable in full, promptly or even at all. In case of non-payment of the borrower(s) (i.e. a default), there is a risk that either loan originator(s) or

partner marketplace(s) or an appointed debt collection company does not receive sufficient funds from the borrower(s) and the underlying collateral does not generate the expected amount of funds. This risk can negatively impact the ability of the Issuer to make payments in favour of the Noteholders.

In case of non-payment of the Bond/Note, Fund Share or other financial instrument acquired by the Issuer, this can negatively impact the ability of the Issuer to make payments in favour of the Noteholders.

Payments in favour of the Noteholders are strongly and exclusively dependent on the performance of the repayments of loans (amortisation payments) as well as the interest payments in connection with the acquired credit claims. If a borrower does not meet its repayment obligations of the loan (amortisation payments) and payment obligation of the interest, according to the Assignment Agreement and potentially other supporting agreements between the borrower and loan originator, the Issuer will be dependent on the debt collection efforts of the loan originator and/or marketplace and/or the appointed debt collection company for collection of payments respectively recovery of the underlying collateral relating to the acquired credit claim.

The obligations of the loan originator, marketplace and potential debt collection company in this context is in general governed by

- the Assignment Agreement (between the Issuer, the marketplace (in case of indirect acquisition of credit claim), the loan originator and the borrower)
- the General Terms of Use of the marketplace (in case of indirect acquisition of the credit claim)
- the Partnership Agreements/Collaboration Agreements between the loan originator and the marketplace (in case of indirect acquisition of the credit claim), and
- the Loan Agreement between the loan originator and the borrower.

Any negative developments related to the loan originators' business model may adversely affect the loan originators' performance and the performance of its borrowers. This may have a direct impact on the Issuer.

Marketplaces and/or loan originators may default which may lead to the Issuer not being able to fully or partially repay to the Investor(s) the invested amount and/or the variable interest, even as the credit claim is against the Borrower and not the marketplace and/or loan originator.

The evaluations of credit standing and credit risk and the associated task of setting the interest rate payable by the borrower are normally carried out by the loan originators and/or marketplaces. For this purpose, borrowers and loan originators are divided into a number of rating categories, in case of borrowers, according to the expected probability of default, the expected losses respectively and, in case of loan originator, the underwriting process, health and the financials of the loan originator. Both the decision to invest in a loan and through a loan originator and the continuous assessment of the loan position depend above all on these factors (expected probability of default [borrower], expected losses[borrower], health of the company [loan originator] and financials [loan originator]) as determined by the marketplaces and/or loan originators. If the marketplace and/or loan originator evaluate these two factors incorrectly, this may result in an adverse effect on the Issuer's ability to make payments in favour of the Noteholders.

Thus, any of these risks may adversely affect the Issuer's ability to make payments in favour of the Noteholders.

Unsecured and secured/collateralized credit claims (risk: "medium")

The credit/loan portfolio of the Issuer may consist of a large part of credit claims of unsecured loans. In case the borrower and, if available, the guarantor does not pay the credit claim and the debt collection procedure is not successful, the loan is defaulted and thus capital and interest for the Issuer is lost. This may result in the Issuer no longer being able to meet its obligations under the terms of this Note.

Credit claims which are secured by a collateral may, in case of recovery of the collateral, potentially not bring sufficient funds to cover the outstanding credit claims. In addition, in the event of a recovery of the collateral, a delay in payment may occur from the liquidation of the collateral. Furthermore, the Issuer may suffer disadvantages in the event of delayed or omitted submissions in the procedure concerning the collateral.

Any of these risks may adversely affect the Issuer's ability to make payments in favour of the Noteholders.

Delay and default (risk: "medium")

In case that a borrower fails to make amortisation payments and/or interest payments on time, or in any other way breaches the terms of the relevant agreement(s), the loan originator will put this borrower in delay. Depending on the individual loan originator he separates the

delayed loans into different timeframes¹. Depending on the individual loan originator, after a specific amount of days in delay, the loan is treated as defaulted. Loan originator(s) may have the right to extend payments of the loan principal and potentially as well as the interest payments.

The Issuer itself will write off 70% of the value of the loan amount after the loan is delayed for more than 90 days. At the end of the term of the Note, loans that are delayed or even defaulted (and not recovered by the Maturity Date of the Note) will be written off completely (100%).

After a loan is in default, the loan originator will either collect the outstanding amount of such acquired credit claims itself or instruct a third party to do so. The loan originator or the third party will take legal action against the responsible borrower. The corresponding loan originator or an appointed third-party, may be entitled to compensation for expenses incurred in connection with the enforcement of a credit claim that has fallen into default and has been acquired by the Issuer. These expenses diminish the Issuer's earnings and may result in the fact that Issuer is no longer able to meet its obligations under the terms of the Note.

Marketplaces and loan originators (risk: “medium”)

Some of the marketplaces on which the Issuer acquires credit claims act exclusively as intermediaries which bring together loan originators who want to refinance themselves and investors, such as the Issuer, who wants to invest.

Some of the marketplaces are owned and maintained by the loan originator itself, whereas the loan originator acts not only as originator of loans but also as intermediary which brings together borrowers (natural persons and/or legal entities) and investors.

Loan originators provide alternative financing to private individuals and/or legal entities. Most of the loan originators use technology, automated processes, algorithms and data analysis to make their product easily available to cross-border customers.

As marketplace lending is a novel alternative financing method, most of the marketplaces and loan originators are still in early stages of their company history. In addition, there were no standards which were implemented. As a result, individual marketplaces and loan originators

¹ For example: Days of delay: 1-14 days, 15-30 days, 31-60 days, 61-90 days, 90+ days

have their own website, reporting, transparency rules, terms of use, assignment agreements, etc.

Scoring models might be deficient (risk: “medium”)

Loan originators who score their borrowers give each of them an individual risk rating. Some loan originators have already implemented a scoring model (and some do not) and also provide these ratings to the lenders and thus to the Issuer.. The risk assessment of loan originators (scoring model) differs from each other. In most cases, the risk assessment is based on several principles, such as credit information from credit agencies, information from public registers, information from borrowers themselves and from other information sources. The (credit) data and information received from the borrower and other sources may be out of date, incomplete or incorrect. Accordingly, it is possible that a risk profile assigned to the borrower does not reflect his true risk profile which in the end leads to an incorrect assessment with regard to the scoring model of the loan originator. Loan originators shall check the data provided by the borrowers. However, such checks are not always possible, may contain errors or be incomplete. In addition, it is possible that, after receipt of the (creditworthiness) information, a borrower of a loan originator may have defaulted on another debt, incurred further debt or experienced other adverse financial or other events.

Some of the independent digital marketplaces score their loan originators and give each of them an individual risk rating. Some marketplaces provide this risk rating to the lenders and thus to the Issuer. The risk assessment of the marketplaces (scoring model) differs from each other.

The borrowers risk rating, if available to the Issuer, as well as the loan originators risk rating, if available to the Issuer, are for information purposes only and is intended to reflect as fairly as possible the assessment of credit risk provided by the loan originators respectively by the marketplace. The Issuer does not only include these risk ratings given by the loan originators and/or the marketplaces but also has its own scoring models on the level loan originators (but not on the level of the individual borrower who is not known to the Lenders and thus the Issuer).

It is expressly pointed out, that the creditworthiness of a borrower, provided by the loan originators, cannot be guaranteed.

The Issuer declines/disclaims all responsibility and liability in respect of any information and risk rating information made by the loan originators and/or the marketplaces and/or the Issuer.

As a result of these factors, the future credit/loan portfolio may contain acquired credit claims based on incorrect credit information from the borrowers, provided by the loan originators and/or the marketplace(s). In addition, the interest rate on a purchased credit claim may not reflect the actual risk profile. A corresponding partial or total default of a borrower may result in the Issuer being unable to meet its obligations under the terms of this Note.

Credit/loan portfolio and liquidity thereof (risk: “medium”)

This Prospectus does not contain any information about the credit claims to be acquired individually that will form the credit/loan portfolio. The Issuer is under no obligation, during or after the term of this Note, to disclose information regarding the individually acquired credit claims from the loan originators, either directly or indirectly through independent digital marketplaces. The Issuer will not verify the credit claims of the loan originators. The value of the credit/loan portfolio may be subject to fluctuations from time to time. Neither the Issuer nor the paying agent is obliged to maintain the value of the purchased credit claims.

Inter alia, the credit/loan portfolio is subject to credit risks, liquidity risks and interest rate risks, economic conditions and fluctuations, operational risks, changes in financial market conditions, political events and developments and trends in all sectors of the economy. Changes in the circumstances of the borrower(s) of the loan originator(s) may also have an adverse effect on the borrowers' ability to make payments, which in turn may have an adverse effect on the Issuers' ability to make payments in favour of Noteholders.

Repayments can only be done in a very limited way and only in the course of the availability of the cashflow. Also, the secondary market does only generate very limited liquidity.

In case of non-payments and/or delayed payments of borrowers and/or subsequent non-transfer and/or delayed transfer of payments from the loan originator to the Issuer (direct structure) or from the loan originator to the marketplace and then to the Issuer (indirect structure), the Issuers liquidity may suffer and the Issuer may not be able to fully or partly repay the invested amount and/or the Investors Rate.

In case credit claims are being acquired indirectly through independent digital marketplace(s), the primary market is the main place for the acquisition. The secondary market, if available,

can also be used for acquiring credit claims. But the secondary market, if available, can also be used for selling/assigning credit claims which have been acquired by the Issuer in the past. Most marketplaces, as per today, do not offer secondary markets for its customers yet. Selling and acquiring credit claims on the secondary market therefore is (for now) only possible in a very limited way and under normal market circumstances.

Loan originators score their borrowers and give each of them an individual risk rating. Some loan originators provide these ratings to the lenders and thus to the Issuer. The risk assessment of loan originators (scoring model) differs from each other. In most cases, the risk assessment is based on several principles, such as credit information from credit agencies, information from public registers, information from borrowers themselves and from other information sources. The (credit) data and information received from the borrower and other sources may be out of date, incomplete or incorrect. Accordingly, it is possible that a risk profile assigned to the borrower does not reflect his true risk profile which in the end leads to an incorrect assessment with regard to the scoring model of the loan originator. Loan originators shall check the data provided by the borrowers. However, such checks are not always possible, may contain errors or be incomplete. In addition, it is possible that, after receipt of the (creditworthiness) information, a borrower of a loan originator may have defaulted on another debt, incurred further debt or experienced other adverse financial or other events.

Some of the independent digital marketplaces score their loan originators and give each of them an individual risk rating. Some marketplaces provide this risk rating to the lenders and thus to the Issuer. The risk assessment of the marketplaces (scoring model) differs from each other.

The borrowers risk rating, if available to the Issuer, as well as the loan originators risk rating, if available to the Issuer, are for information purposes only and is intended to reflect as fairly as possible the assessment of credit risk provided by the loan originators respectively by the marketplace. The Issuer does not only include these risk ratings given by the loan originators and/or the marketplaces but also has its own scoring models on the level loan originators (but not on the level of the individual borrower who is not known to the Lenders and thus the Issuer).

It is expressly pointed out, that the creditworthiness of a borrower, provided by the loan originators, cannot be guaranteed.

The Issuer declines/disclaims all responsibility and liability in respect of any information and risk rating information made by the loan originators and/or the marketplaces and/or the Issuer.

As a result of these factors, the future credit/loan portfolio may contain acquired credit claims based on incorrect credit information from the borrowers, provided by the loan originators and/or the marketplace(s). In addition, the interest rate on a purchased credit claim may not reflect the actual risk profile. A corresponding partial or total default of a borrower may result in the Issuer being unable to meet its obligations under the terms of this Note.

IT systems of loan originators, marketplaces and Issuer

(risk: "medium")

The loan originators as well as the marketplaces operate fully or partially with self-developed software and infrastructure, but may also use third-party services, including IT system maintenance. The Issuer is dependent on the functionality of such services and systems. The Issuer relies on the functionality of the loan originators and/or marketplaces IT systems and their correct maintenance and monitoring in connection with the acquisitions of credit claims and the management of the credit relationship as well as management and handling of cash flows.

Any failure of the IT systems or related services used by the loan originators and/or the marketplaces may have a material adverse effect on the ability of the loan originators and/or the marketplaces to perform its business and may result in the discontinuance of the provision of services to the Issuer. Certain transactions are dependent on the IT systems of third parties which are outside the control of the Issuer and the loan originator and/or the marketplace may not necessarily be in a position to assess their risks or reliability.

The Issuer operates with its own self-developed software which allows the Issuer to track, store and evaluate each and every transaction made by the Issuer. The Issuer implemented an interface to the relevant marketplaces and/or loan originators. The Issuer has the necessary agreements (together the "IT Agreements" and individually the "IT Agreement") in place which allows the Issuer to automatically retrieve, store and evaluate all necessary information relating to the credit claims of the relevant loan originator(s), which were acquired either (i) directly through the loan originators' own digital marketplace, (ii) directly through individual agreement(s) (Forward Flow Agreement, etc.) or (iii) indirectly through independent digital marketplace(s). The Issuer bears the risk that such an IT Agreement can be terminated on

rather short notice which in the end would mean that Issuer is no longer allowed to automatically collect data of the acquired credit claims. This would have a negative impact on the business model of the Issuer.

The Issuer continuously monitors the functionality of their own IT system, which is directly linked to the IT system of the marketplaces and/or loan originators. If a malfunction or defect on the part of the marketplace and/or loan originator is detected, Issuer informs the corresponding loan originator and/or marketplace accordingly to get the malfunction or defect solved quickly.

Neither the loan originators nor the marketplaces nor the Issuer can guarantee that no malfunctions or defects will occur. Any such difficulties may lead to delays or errors in processing the data which can have an adverse effect on the business model of the Issuer.

All programs or IT systems used by the loan originators and/or marketplaces and/or the Issuer or on which the loan originator and/or marketplace and/or the Issuer is dependent may be subject to certain defects, problems or interruptions, including those caused by "worms", viruses and power failures. Such failures could adversely affect the processing of assigning credit claims, credit applications or the granting of credit, result in faulty accounting, faulty recording or processing of transactions, and could lead to erroneous reports which could lead to the loss of revenue or profits.

Any such deficiencies or failures may cause financial loss, operational disruption, regulatory investigation or damage to the Issuer's reputation. Each of these risks may also adversely affect the Issuer's ability to make payments in favour of the Noteholder.

Legal risk (risk: "medium")

Investing in non-standardised instruments (e.g. loans) carries the risk that the Notes underlying legal claims cannot be enforced or can be enforced only in part or only at a heavy financial cost, thereby exerting a potentially heavy negative influence on the value of the Note or, at worst, causing the Note to lose their value entirely. Also, Marketplaces and Loan Originators are subject to local Anti-Money-Laundering (AML) Laws. Therefore, each loan originator shall do his own Anti-Money-Laundering (AML) and Know Your Customer (KYC) checks on each of their (potential) borrowers prior to issuing a loan to the borrower. Each marketplace shall do its own AML/KYC checks on each of the loan originators which uses their digital marketplace for selling their loans on.

Any material failure by the loan originator to comply with AML regulations in this regard may result in fines and penalties. Such fines or penalties may have significant adverse effects on loan originators' ability to meet its obligations to investors and thereby also have an adverse effect to the Issuer and thus on the Noteholders.

The Issuer implemented its own KYC/AML policy for their contracting partners such as marketplaces and loan originators but is dependent on the information and documentation provided by the contracting partners.

As some of the marketplaces and/or loan originators might change their internal AML/KYC requirements as they grow, this will result in the Issuer having to submit to the loan originators and/or marketplaces and/or other financial institutions further information and documentation to be approved of. Until this approval process is not finished, the Issuer is not able to withdraw the funds, which may lead to the Issuer not being able to fulfil its obligation of repayment of principal and/or payment of the variable interest in a timely manner.

Interest risk, credit spread and foreign exchange risk

(risk: "low/medium")

A rise in risk-free interest rates and credit spreads on new loans will lead to lower market values and thus lower interest rates of the loan originators.

Shifts between the currency of the issue (EUR) and the currencies of the countries where Investments are made (local currencies) can have a substantial negative or positive effect on the Issuer's performance and the value of the underlying collateral of the Investment (foreign exchange risk).

RISK FACTORS RELATING TO MARKETPLACE LENDING BUSINESS

Unpredictability of probabilities of delays and defaults (risk: "medium")

The delay and default history of the loan originators issued loans is very limited (as most of the loan originators have a rather young business history [under 10 years]) and future delays and defaults may be much higher than those that exist at the date of this Prospectus (as most of the loan originator never went through a market crash or other local/global financial crisis). The credit claims to be acquired in the future may have a higher probability of being delayed

or even default than expected and therefore possible losses may arise for the Issuer, and thus also for the Noteholder.

Fraud (risk: “medium”)

Fraud is a risk that affects the credit industry in general. As most of the business which is conducted by the marketplaces and/or the loan originators is digital, fraudulent actions may occur even more frequently than in non-digital businesses. Thus, the acquisition of loan/loan parts through digital marketplaces bear a higher risk that the Issuer or any player in between will be defrauded.

The value of the credit claims acquired by the Issuer may be subject to fraud, false Information or omissions by borrowers of the loan originators, loan originators itself (directors, managers, other representatives and/or employees of the loan originators) and/or marketplaces itself (directors, managers, other representatives and/or employees of the marketplaces), third parties in connection with the borrower, or other parties related to the loan, and therefore adversely impact the value of the acquired credit claims. The arrangements made by the loan originators and/or the marketplaces, reducing the risk of fraud, misrepresentation or omissions, may not in all cases be sufficient to avoid granting of loans on the basis of fraudulent acts. Fraudulent Actions may reduce the value of the collateral in respect of an acquired credit claim or may have a negative impact on the possibility of contractual rights of the Issuer under the acquired credit claim and the ability of the borrower to make payments in respect of his credit.

Each of these risks can adversely affect the ability of the Issuer to make payments in favour of the Noteholders.

Changes in existing legislation or regulations (risk: “medium”)

The marketplace lending business model and the legislation and regulatory environment in this area are relatively new. Legislation and regulatory environment may change over time. In some jurisdictions the current legal situation has not been fully clarified in all areas with respect to marketplace lending. Thus, in the near future there will be a higher amount of new rules and regulations to come than in other (financial) sectors. Loan originators are dependent on national and local laws and regulations and the Issuer is or may in the future be dependent on

such laws and regulations. Any change in the laws or regulatory can have an adverse impact on the businesses of the loan originator and/or the marketplace and/or the Issuer.

SECTION 4. INFORMATION ABOUT THE ISSUER

Responsibility statement

Anthedon AG PCC acting for Segment 1 as Issuer accepts responsibility for the content of the Prospectus and declares that the information contained in this Prospectus is, to the best of its knowledge (having taken all reasonable care to ensure that such is the case), accurate and that no material facts have been omitted.

Where the Prospectus contains information obtained from third parties, such information has been accurately reproduced and as far as the Issuer is aware and is able to ascertain from information published by such third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

It is expressly pointed out and accentuated that following the date of the Prospectus, events and changes may occur, which render the information contained in the Prospectus incorrect or incomplete. Supplemental information will only be published as required by and in a manner stipulated in relevant Act(s) and/or Directive(s).

4.1. Business history and business development of the Issuer

4.1.1. Legal and commercial name of the Issuer

Anthedon AG PCC.

4.1.2. Place of registration and register number, capital/reserves

Anthedon AG PCC is registered in the Commercial Registry of Liechtenstein under the register number FL-0002.635.642-5. The incorporation capital for Anthedon AG PCC (LEI 529900M5W3KHMOTIVF73) in the amount of CHF 50,000 was fully paid in.

4.1.3. Legal Form and date of incorporation

Anthedon AG PCC has been established in the legal form of a Private Cell Company (PCC; *segmentierte Verbandsperson*) in accordance with art. 243 ff. Personen- und Gesellschaftsrecht² (PGR). The core was incorporated on 7 May 2020 whereas cell 1 was established on 7 May 2020 and was registered on 13 May 2020 with the Commercial Register of Liechtenstein in Vaduz.

The Webpage is: www.anthedon.li. The information on the Issuer's website should not be construed as part of the information contained in this Prospectus.

4.1.4. Registered office and address

The registered office of the Issuer is at Im Pardiel 16, 9494 Schaan, Liechtenstein, Tel. +423 340 12 72. The management is available at dominik.hertig@anthedon.li and gregor.stadelmann@anthedon.li. The Webpage is: www.anthedon.li. The information on the issuer's website should not be construed as part of the information in this Prospectus. The company was founded in the legal form of an AG-PCC pursuant to Art. 243 et seq. of the Liechtenstein Persons and Companies Act (PGR), i.e. in accordance with the law of the Principality of Liechtenstein, which is the applicable law for the company.

4.1.5. Recent events which are of particular importance for the issuer and which are highly relevant for an assessment of the issuer's solvency

Since the incorporation of the Issuer there have been no known negative changes with regard to the business activities and business prospects of the Issuer.

The Issuer has no knowledge of any trends, uncertainties or other events that could materially affect the Issuer's business prospects in the current fiscal year. There have been no material changes in the financial position or trading position of the Issuer since the end of the last financial year for which audited financial information or interim financial information has been published.

4.1.6. Details of ratings which are of particular importance for an issuer and which are highly relevant for an assessment of the issuer's solvency.

No ratings were generated.

² LR-Nr. 216.0

4.1.7. Information on significant changes in the debt and financing structure of the issuer since the last financial year

There have been no material changes in the debt and financing structure of the issuer since the last financial year.

4.1.8. Financing of the Issuer's activities

The activities of the Issuer are carried out on the basis of the equity capital contributed, the interest income from the loan to the Group company and financed from the proceeds of the issue.

SECTION 5. OVERVIEW OF THE BUSINESS ACTIVITIES

5.1. Main activities

The activities of the cell are the acquisition, administration, holding, management and sale of credit claims (*Forderungskauf*) from different loan originators, either directly or indirectly through independent digital marketplaces, of investments in Liechtenstein but also abroad as well as the acquisition, holding, management and recovery of copyrights, patents, trademarks, designs or models. The cell may grant or receive loans with or without security, including to shareholders and cell shareholders, and may issue securities to finance these loans, acquire intangible rights and property without risk or immovable assets and invest the Issuer's assets in assets of any kind anywhere in the world. The cell can enter into all kinds of business and contracts, that are suitable for the scope of activities of the Issuer, or which are directly or indirectly related to the activities.

The Issuer serves as a pure purpose and financing cell in connection with the investment opportunities offered by the business activities of marketplaces and loan originators. The investments provided – *inter alia* – by different loan originators, are either acquired/assigned (a) directly through the loan originators' own digital marketplace, (b) directly through individual agreement(s) (Forward Flow Agreement, etc.), (c) indirectly through independent digital marketplace(s), or (d) through balance sheet lending. The investments provided by other businesses are acquired through Bonds/Notes, Fund Shares or other financial instruments.

The Issuer will therefore become creditor of the claims which has been acquired from the respective loan originators.

In order to implement its business model, Anthedon AG PCC acting for Segment 1 issues these and possibly other Notes.

The Issuer will invest the proceeds of the issue by acquiring credit claims from loan originators, either directly or indirectly through independent digital marketplaces. The loan originators or marketplaces are mainly domiciled in Europe but could be anywhere in the world except for the countries which are blacklisted and cannot be invested in according to the Issuers' Investment and Risk Manual.

The funds raised by the Issuer under this Note will be used for (A) the acquisition of credit claims (a credit/loan portfolio) of different loan originators, either (a) directly through the loan originators' own digital marketplace, (b) directly through individual agreement(s) (Forward Flow Agreement, etc.), (c) indirectly through independent digital marketplace(s), (d) through balance sheet lending and/or (B) the acquisition of Bonds/Notes, Fund Shares or other financial instruments in the area of marketplace lending/private debt.

The loan portfolio may be expected to consist of *inter alia*, but not exclusively, credit claims of the following loan types and loan criteria:

- **Secured/collateralized loans** and **unsecured loans**
- Business loans such as **SME loans, (invoice) factoring, VAT invoicing**
- Personal loans such as **car loans, mortgages, agricultural loans, pawnbroking loans, student loans, consumer loans (incl. credit lines)**
- Loans with remaining terms between 1 month and 12 months, whereas the maturity date has to be 18 months after the end of the Issue Date at the latest
- Loans from borrowers from countries *inter alia*, but not exclusively, such as Sweden, Finland, Norway, Spain, Germany, Estonia, Latvia, Lithuania and the United Kingdom

whereas

- in general, the amount invested per individual loan (the "Ticket Size") is less or equal than 0.1% of the total Assets under Management (the "AuM") of the Issuer and only isolated positions are higher than that percentage;
- the amount invested per individual loan originator is less than 15% of the total AuM of the Issuer if the loans of the respective loan originator don't have a collateral and less than 25% of the total AuM of the Issuer if the loans of the respective individual loan originator have collateral.

It is expressly pointed out that (especially in the first weeks after the Issue Date) the actual allocation respectively the percentages may deviate from the target allocation

respective the target percentages mentioned above due to various factors and in particular over the period of the portfolio construction of the Issuer. The above-mentioned allocation and percentages are a mere target and starting point but can vary over time and experience.

5.1.1. a) Important type of distributed products and/or provided services

The Issuer is Anthedon AG PCC acting for Segment 1. The business purpose of Anthedon AG PCC acting for Segment 1 and its segment(s) is to issue these and potentially other Notes with the proceeds of which credit claims and/or Notes/Bonds, Fund Shares and/or other financial instruments can be acquired. Currently, Anthedon AG PCC consists of the core and one segment.

5.1.1. c) Principal Markets

The Issuer will invest the proceeds of the issue by acquiring loan parts from Borrowers mainly with domicile/residency in a European country

5.2 Competitive Position

Not applicable.

SECTION 6. ORGANISATIONAL STRUCTURE

Shareholders and group structure

6.1. Position of the issuer within the group

Anthedon AG PCC is the core of the protected cell company . The core was founded on 7 May 2020. Anthedon AG PCC will be the Issuer of this Note (the "Issuer") who is acting in respect of this Note for Segment 1. The segment is represented externally exclusively by the authorised representatives of the core. The company therefore only appears externally with the indication acts on behalf of Cell 1.

Anthedon AG PCC is a fully owned subsidiary of i2 holding ag, Gartenstrasse 4, 6300 Zug, Switzerland and was incorporated on 22 November 2019, with the purpose of acquiring, managing, holding and selling of participations in domestic and foreign companies of all kinds, as well as performing all commercial, financial and other activities related to the purpose of the company. i2 holding ag is a privately held company, whereas ten of the eleven shareholders are private individuals with residency in Switzerland and one shareholder is a legal entity with domicile in Switzerland. i2 holding ag is the mother company not only of

Anthedon AG PCC but also of i2 invest ag and i2 operations gmbh, both with address at Gartenstrasse 4, 6300 Zug, Switzerland and legal seat in Zug, Switzerland. Prior to this relatively new group structure (i2 holding ag and i2 operations gmbh were incorporated in November 2019 (i2 holding ag) respectively December 2019 (i2 operations gmbh) and Anthedon AG PCC in May 2020), i2 invest ag (which as incorporated in July 2017) was the company which acquired loan parts from loan originators. i2 operations gmbh is the operations and service providing company for the Swiss group companies. The shareholders decided on this group structure setup to strictly divide some functions such as operations, software development/implementation and financing.

The activities of the cells are (A) the acquisition of credit claims (a credit/loan portfolio) of different loan originators, either (a) directly through the loan originators' own digital marketplace, (b) directly through individual agreement(s) (Forward Flow Agreement, etc.), (c) indirectly through independent digital marketplace(s), (d) through balance sheet lending and/or (B) acquisition of Bonds/Notes, Fund Shares or other financial instruments in the area of marketplace lending/private debt, and (C) the administration of (a) these credit claims and/or Bonds/Notes, Fund Shares or other financial instruments in the area of private debt, (b) copyrights, patents, trademarks, designs or models with direct or indirect reference to group companies. The cell can therefore issue loans with or without collateral, also to shareholders and cell shareholders, purchase intangible rights and ownership of movable and immovable property and invest assets and the cell's assets in kind of investments anywhere in the world. The cell can enter into all kinds of business and contracts, that are suitable for the scope of activities of the cell, or which are directly or indirectly related to the activities.

6.2. Dependence of the Issuer on other companies within the group

There is no dependence of the Issuer on other cells (Segmente) within the Company. There is a dependency of the Issuer on another group company – i2 invest ag. i2 invest ag, Gartenstrasse 4, 6300 Zug, Switzerland is the software provider of the Issuer. i2 invest ag will not only provide the software but also will do the maintenance and updating of the software which will be used by the Issuer.

i2 holding ag, Gartenstrasse 4, 6300 Zug, Switzerland holds 100% of the shares and voting rights in Anthedon AG PCC and thus the Issuer. Therefore, in all shareholder relevant issues Anthedon AG PCC and thus the Issuer is dependent on i2 holding ag. i2 holding ag also granted a loan to Anthedon AG PCC for financing Segment 1. i2 holding ag is a pure holding company without any operational activities.

SECTION 7. TREND INFORMATION

Since the incorporation of the Issuer there have been no known negative changes with regard to the business activities and business prospects of the Issuer.

The Issuer has no knowledge of any trends, uncertainties or other events that could materially affect the Issuer's business prospects in the current fiscal year. There have been no material changes in the financial position or trading position of the Issuer since the end of the last financial year for which audited financial information or interim financial information has been published.

SECTION 8. PROFIT FORECAST OR ESTIMATE

The Issuer does not provide any profit forecast or profit estimates.

SECTION 9. BOARD OF DIRECTORS, MANAGEMENT AND SUPERVISORY BODY

9.1. Board of Directors

Role of the board of directors: The board of directors will define the strategic guidelines for the Issuer's business and be responsible for the oversight of the operational and financial management of the Issuer.

As per date of this Prospectus the board of directors consists of the following members:

- Gregor Stadelmann, member of the board of directors, Swiss citizen, domiciled in Aarau/Switzerland
- Dominik Hertig, member of the board of directors, Swiss citizen, domiciled in Birmensdorf (ZH)/Switzerland
- Clemens Laternser, member of the board of directors, Liechtenstein citizen, domiciled in Vaduz

The board of directors has not yet made use of the authority granted to it by the articles of association to delegate the management of the company to individual members or third parties. The Issuer's board of directors is currently responsible for the management of the Issuer and forms the executive management itself.

None of the aforementioned members of the Board of Directors of the Issuer has ever been found guilty of any fraudulent crimes; none of the persons mentioned was ever responsible for or involved in insolvencies responsible; with regard to none of the persons mentioned public accusations and/or sanctions by public authorities or regulatory bodies (including professional associations) known; likewise none of the aforementioned persons has ever been tried by a court for the Membership in an administrative, management or supervisory body of an issuer or for activities in the management or for the conduct of the business of an issuer as regarded as unfit.

Gregor Stadelmann worked in the field of Mergers & Acquisition (M&A) before becoming CEO of i2 group. He worked in a leading M&A boutique in Zurich, Switzerland. With the i2 group he wants to establish the Company as leading aggregator in the field of marketplace lending. Among other things, he is also involved in the review, due diligence and communication with the contracting partners such as marketplaces and loan originators.

Dominik Hertig is an experienced corporate lawyer who worked for a small law office in Zurich, Switzerland and a mid-sized prestigious law office in Zug, Switzerland. He is CLO and COO of the i2 group. Among other things, he is mainly involved in the day to day business as well as all legal matters of the i2 group.

Clemens Laternser is a tax and trust specialist. He is CEO and partner in the Liechtenstein based TTA Trevisa-Treuhand-Anstalt, a mid-size Trust company. He looks back to twenty years experience in trust and tax consulting for international corporate and private clients. He is a state licensed fiduciary and holds degrees in business administration and international taxation.

9.2. Potential conflict of interest(s)

Interests of (i) natural persons and legal entities involved directly or indirectly in the issue/offering, (ii) persons, who will provide consulting services directly or indirectly for the Issuer, will be remunerated at arm's length or even below market price. As Gregor Stadelmann as well as Dominik Hertig are both members of the Board of Directors of i2 invest ag as well as Anthedon AG PCC acting for Segment 1 this might be potential for a conflict of interest. However, Gregor Stadelmann's and Dominik Hertig's authority to make decisions is relativized by other members of the Board of Directors in both Boards. Furthermore, there are no conflicts of interest of material importance between the Board of Directors and the management.

SECTION 10. MAIN SHAREHOLDERS

The Issuer is Anthedon AG PCC acting for Segment 1, which itself is a 100% subsidiary of i2 holding ag, Gartenstrasse 4, 6300 Zug, Switzerland. The cell is represented externally exclusively by the executive bodies of the Company. These shall appear to the outside for the Issuer with the note that they act for Segment 1.

SECTION 11. FINANCIAL INFORMATION CONCERNING THE ASSET AND LIABILITIES; FINANCIAL POSITION AND PROFIT OR LOSS OF THE ISSUER

11.1. Historical financial information

As the Issuer, Anthedon AG PCC acting for Segment 1, is a newly founded company, no historical financial information is available to date. The Anthedon AG PCC has a fully paid-up share capital of CHF 50,000.

11.4. Court and arbitration proceedings

The Issuer is not involved in any legal, arbitration or administrative proceedings which could have a significant influence on the economic situation, nor to the knowledge of the Issuer are such proceedings threatened.

11.5. Material changes in the financial position of the Issuer

Anthedon AG PCC has a share capital of CHF 50,000. Since the Issuer is a newly founded company, there have been no significant changes in the Issuer's financial position to date.

SECTION 12. FURTHER INFORMATION

12.1. Capital

The capital (reserves) of Anthedon AG PCC acting for Segment 1 amounts to CHF 50,000 and has been fully paid in. The Anthedon AG PCC has a fully paid-up share capital of CHF 50,000.

12.2. Articles of Association of Anthedon AG PCC acting for Segment 1 and the Issuer

The statutory purpose of the Anthedon AG PCC acting for Segment 1 is (Art. 2 of the Articles of Association) the acquisition, holding, management and exploitation of assets such as

investments, receivables, copyrights, patents, trademarks, designs or models. The Company may grant or receive loans with or without collateral, also to shareholders and segment shareholders, and issue securities to finance them, acquire intangible rights and property without risk and immovable assets, and invest the Company's assets in any form of investment anywhere in the world. The company may enter into all transactions and conclude all contracts which are suitable to promote the purpose of the company or which are directly or indirectly related to it. Furthermore, the Company may establish branches in Liechtenstein and abroad.

SECTION 13. MAIN CONTRACTS

13.1. Paying Agent contract

The Issuer has entered into a contract with Bank Frick & Co. AG, Landstrasse 14, 9496 Balzers, Liechtenstein. Bank Frick is therefore acting as Paying Agent for the Note.

SECTION 14. AVAILABLE DOCUMENTS

Investors may obtain free copies of the Prospectus as well as the Articles of Association of the Issuer and of Anthedon AG PCC acting for Segment 1 and annual financial statements and audit reports in writing at the address of the Issuer Anthedon AG PCC acting for Segment 1, Im Pardiel 16, 9494 Schaan, Liechtenstein - or may request them via E-Mail to segment1@anthedon.li.

Investors may also download (free of charge) the present Prospectus on the website of Anthedon (www.anthedon.li) without going through a registration process and without (i) having to accept a disclaimer limiting legal liability or (ii) payment of a fee. A specific warning regarding (i) the jurisdiction(s) in which an offer or an admission to trading is being made or (ii) the type of investors which might subscribe to the Note shall be shown on the above-mentioned webpage but is not considered a disclaimer limiting legal liability. The available documents can also be requested and inspected at the Amt für Justiz, Abteilung Handelsregister, registration number FL-0002.634.388-3.

III. Description of the securities

SECTION 1. RESPONSIBLE PERSON(S), INFORMATION PROVIDED BY THIRD PARTIES, EXPERT REPORTS AND APPROVAL OF THE COMPETENT AUTHORITY

1.1. Responsible person(s)

The Issuer, Anthedon AG PCC acting für Segment 1, accepts responsibility for the content of this Prospectus and declares that, to its knowledge, the information contained in this Prospectus is correct and that no material circumstances have been omitted. The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Prospectus is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect this Prospectus.

1.2. Declaration

The Issuer and its members of the board of directors declare, that to the best of its knowledge (having taken all reasonable care to ensure that such is the case) the information contained in the Prospectus and the registration form is in accordance with the facts and does not omit anything likely to affect the meaning or significance of such information.

1.5. Approval

This securities prospectus has been approved by the Financial Market Authority Liechtenstein (FMA) as the securities supervisory authority of the Principality of Liechtenstein in accordance with Regulation (EU) 2017/1129 and EWR-WPPDG on January 27th 2021.

The FMA approves securities prospectuses after completing a completeness check of the prospectus, including a check of consistency and comprehensibility of the information submitted in accordance with Regulation (EU) 2017/1129 and EWR-WPPDG..

Such an approval shall not be construed as an endorsement of the Issuer covered by this Prospectus. Such approval should not be considered as an endorsement of the quality of the securities that are the subject of this prospectus. Investors should therefore make their own assessment of the suitability of these securities for his/her investment

SECTION 2. RISK FACTORS

2.1. Risks

RISK FACTORS RELATING TO THE SECURITIES

Qualified Subordination (risk: “high”)

The qualified subordination clause applies both before and after the opening of insolvency proceedings and in the event of liquidation proceedings. The claims are permanently blocked in their enforcement as long and to the extent that the crisis of the Issuer is not resolved. Due to the agreed qualified subordination (including pre-insolvency enforcement block), the Investors bear a business risk that is higher than that of a regular lender (equity-like liability function). Despite the quasi-equity liability function investors do not receive any participation rights under company law and therefore do not have the possibility of realization of the entrepreneurial risk. In particular, investors do not have the opportunity to cease loss-making business activities of the Issuer before the contributed capital is consumed. Investors may only assert claims for payment against the Issuer to the extent that this does not result in an insolvency of the Issuer (insolvency or overindebtedness). The claims of the Investors can only be financed from future annual net profits, any liquidation surplus or other free assets remaining after all other creditors of the issuer have been satisfied will be.

The qualified subordination (including pre-insolvency enforcement block) can lead to a permanent failure of the Issuer being able to fulfil its obligations arising of the Note. and thus a total loss for the Noteholder.

Placement risk (risk: “low/medium”)

In order to carry out its business activities, the Issuer is dependent to a considerable extent on financial resources which are made available to it either as debt or equity capital. The willingness of investors to provide the Issuer with debt capital or to invest in the Issuer's equity capital depends not only on the Issuer's successful operations but also on the general situation on the capital markets. Accordingly, there is no certainty that the offered Note will be subscribed to the planned maximum amount and can be issued up to the targeted amount. It cannot be ruled out that the Issuer will receive less funds than planned. This may have a negative effect on the expansion of the credit/loan portfolio and thus on the earnings of the Issuer.

SECTION 3. BASIC INFORMATION

3.1. Interested Persons

Interests of (i) natural persons and legal entities involved directly or indirectly in the issue/offering, (ii) persons, who will provide consulting services directly or indirectly for the Issuer, will be remunerated at arm's length or even below market price. Otherwise, there are no interests of natural or legal persons which are of material importance.

Specifically, i2 invest ag, Gartenstrasse 4, 6300 Zug, Switzerland, as a related i2 group company, will be providing their software solution for the Issuer. They will also be responsible for the maintaining and updating of the software which will be used by the Issuer.

3.2. Reason for this offering and use of proceeds

The Issuer was established on 7 May 2020 and was registered on 13 May 2020 with the Commercial Register of Liechtenstein in Vaduz. The purpose of the Issuer/cell is the following:

The total costs of the issue amount to approximately CHF 30,000.

The Issuer will receive proceeds of up to EUR 30,000,00 from the placement of this Note.

The activities of the cell are the acquisition, administration, holding, management and sale of credit claims (*Forderungskauf*) from different loan originators, either directly or indirectly through independent digital marketplaces, of investments in Liechtenstein but also abroad as well as the acquisition, holding, management and recovery of copyrights, patents, trademarks, designs or models. The cell may grant or receive loans with or without security, including to shareholders and cell shareholders, and may issue securities to finance these loans, acquire intangible rights and property without risk or immovable assets and invest the Issuer's assets in assets of any kind anywhere in the world. The cell can enter into all kinds of business and contracts, that are suitable for the scope of activities of the Issuer, or which are directly or indirectly related to the activities.

SECTION 4. INFORMATION ON THE NOTE TO BE OFFERED

4.1.a) Description of the Note

The subject of this securities prospectus (the "Prospectus") is the offer of Anthedon AG PCC acting for Segment 1, Im Pardiell 16, 9494 Schaan, Principality of Liechtenstein ("Liechtenstein"), FL-0002.635.642-5 (the "Issuer"), for the issue of a bearer note (the "Note").

The Short-Term Marketplace Lending Note is a Note with a fixed term of 2 years (24 months) until 01.03.2023 (excl.), with a variable interest rate. The issue volume shall amount up to CHF 30,000,000, with a denomination of CHF 1,000 nominal per each Note. The minimum subscription amount per investor is CHF 100,000. There is no maximum subscription limit per investor. The underlying currency is EUR.

ISIN: LI0563379606

Valor: 56337960

4.2. Law governing the Note

The legal basis for this issue is the Regulation (EU) 2017/1129 and EWR-WPPDG

4.3. a) Securitisation and Denomination

The Note will be issued in a total nominal amount of up to EUR 30,000,000 (in words: thirty million Euros), divided into up to 3,000 notes which are of equal rank with a par value of EUR 10,000 each (in words: ten thousand Euros) and a multiple thereof (the "Notes"). The bearer bonds are issued as book-entry securities pursuant to § 81a SchlT of the Persons and Companies Act of the Principality of Liechtenstein (the "PGR").

The book-entry rights are created when the Issuer enters the Bonds in a book-entry rights register maintained by it. The book-entry securities are then entered into the main register of SIX SIS Ltd (the "Depository"). Upon entry in the main register of the Depository and crediting to the securities account of participants of the depository, the uncertificated securities finally qualify as intermediated securities in accordance with the provisions of the Swiss Intermediated Securities Act.

A "Conversion Event" shall occur if - SIX SIS Ltd or a successor organisation ceases business activities for at least 14 consecutive days (except for mandatory or other public holidays), announces its intention to permanently cease business activities, or actually ceases business activities permanently and there is no reason to believe, from the perspective of Bank Frick &

Co. AG is available; or - the continued central safekeeping of the Bonds in the Custodian has negative consequences for the Issuer for legal or regulatory reasons.

The Note is issued as uncertificated securities in accordance with § 81a of the Liechtenstein Persons and Companies Act (the "PGR").

Neither the Issuer, the Noteholder, Bank Frick & Co. AG as paying agent nor any other party has the right to demand or arrange for the delivery of the book-entry securities or the conversion of the book-entry securities into a global certificate or securities. The conversion into or delivery of securities in the event of a conversion event is reserved.

4.4. Total issue volume

The total issue volume is EUR 30,000,000.

4.5. Currency

The Note is issued in EUR. All payments in connection with the Note will be made at maturity in EUR.

4.6. Ranking of the Note (qualified subordination; qualifizierter Rangrücktritt) and collateralisation of the underlying

The Note has a subordination agreement and a pre-insolvency enforcement barrier. The receivables from the Note establish subordinated creditors rights in relation to the claims of other creditors of the Issuer. In order to avoid over-indebtedness of the Issuer under insolvency law within the meaning set forth by the Liechtenstein Insolvency Act (*Konkursordnung [KO]*) and in the event of liquidation proceedings being conducted, in accordance with Liechtenstein Insolvency Act with regard to all current and future claims of creditors under the Note - including the claims to interest and repayment of the invested capital - a subordination is agreed in a way that all claims of the Noteholder will only be honoured after all of the existing and future claims and demands of all creditors of the Issuer are satisfied.

The claims of the Noteholders can only be satisfied from future annual net profits, any liquidation surplus or from other free assets, which, according to satisfaction of all other creditors of the Issuer, remains to be settled. This arrangement may result in a permanent non-performance of creditors' claims under the Note.

The creditors of the Note undertake to pay their claims under the Note for as long as and to the extent that the satisfaction of these claims does not end up in the opening of insolvency

proceedings against the assets of the Issuer, i.e. to insolvency of the Issuer within the meaning set forth by the Liechtenstein Insolvency Act (*Konkursordnung [KO]*) or to overindebtedness of the Issuer in the meaning set forth by the Liechtenstein Insolvency Act (pre-insolvency enforcement block). The pre-insolvency enforcement block can lead to a permanent failure to claims of the creditors from Note.

In the event of a payment by the Issuer which violates a prohibition of payment, the Issuer is entitled to demand from the creditor repayment of the amount received and to take legal action.

4.7. Rights attached to the Note

In general:

Subject to the applicable legal provisions, the Issuer is in no way limited in its ability to raise further debt capital. Unless otherwise required by mandatory law, in the event of insolvency, the further borrowed capital shall take precedence over or be of equal rank with this Note. The raising of further borrowed capital can reduce the achievable amount or an insolvency claim of the Noteholders for his/her Note and/or the variable interest.

The Issuer is entitled to redeem the Note in whole or in part at any time prior to maturity at its own discretion. The early redemption will be at 100% of the repaid principal amount plus accrued interest.

4.8 Interest rate

The Note will be issued with a variable interest rate. The formula of the variable interest is subject to the following mechanism:

Starting Point is the gross return of the Issuer, i.e. the return of the acquired investment which is interest payments after change in provisions for delayed loans and full write offs of loans due to bad debt (defaults). After deduction of the operational costs (non-related third-party costs [0.5% p.a.] as well as related third-party costs [0.6% p.a.]) in the amount of together 1.1% from the gross return of the Issuer, the first 2.00% p.a. will be fully awarded to the Noteholders. Return above these 2.00% p.a. (the "Delta") will be split between the Noteholders (70% of the Delta) and the Issuer (30% of the Delta).

The maturity of the Note is 2 years (24 months). Interest payments together with principal repayment (in parts) will be made on the following dates, whereas the amount of the interest payment and principal repayment is in the sole discretion of the Issuer (no guaranteed minimum (re-)payment per (Re-)Payment Date):

Interest payments to the investors will be processed by the paying agent. The paying agent calculates the interest and pays out the annual interest payments.

All claims for payments of interest due expire after 3 years.

4.9. Due date and repayment terms

4.9.a) Principal Repayment (Redemption)

Date of issue is 01.03.2021

The Note has a term of 24 months (the "Note Term").

Upon reaching the Note Term, the Note will be closed and all outstanding payments, arising out of delayed and defaulted loans (recoveries), will be written off. Delayed and defaulted loans will be disregarded for the calculation of the variable interest component.

The principal will be repaid (in parts) until a maximum of 10 days after the Interest Calculation Date, whereas Interest Calculation Dates are: 31st of May 2022, 31st of August 2022, 30th of November 2022, 28th of February 2023.

The determination of the amount of the interest payment and principal repayment is in the sole discretion of the Issuer, whereby the amount strongly depends on the Issuer's received interest payments and principal repayments from its own investments at the time of the individual Principal Repayment Date. The Amount of the interest payment and principal repayment on the individual Payment Dates do not have to be of the same amount. The amounts can vary at every single Repayment Date.

The Issuer has also the right to repay the Note or part thereof prior to the initial or any subsequent Maturity Date (as defined in the Terms and Conditions).

4.9.b) Entitlement to Interest

The entitled creditors of the interest payments are all Noteholders who have subscribed to the note in the relevant Offering Period between the issue of the note (Issue Date: 01.03.2021) and the 10th of June 2021.

4.9.c) Maturity and repayment

The Note will start the repayment process after 15 months after the Issue Date within 10 days after the first Interest Calculation Date (31st May 2022).

The last payment will be after 24 months after the Issue Date within 10 days after the last Interest Calculation Date (28th February 2023).

The repayment of the Note is handled by the Paying Agent. If the redemption date in Liechtenstein is not a banking day, the first subsequent Liechtenstein banking day shall be deemed the redemption date.

If a day, on which payments on the Note are due, is not a business day, the relevant payment shall not be made until the next business day without interest being payable on account of this deferral. For the purposes of this provision, a "business day" is any day on which banks in Zurich and SIX SIS are open for business and payments can be settled in EUR.

4.9.d) Repurchase (Buyback)

The Issuer is entitled to (re-)purchase the Note at any time. The repurchased Note can be held, cancelled or re-sold.

Each Noteholder is entitled to offer the Issuer Note(s) in any number and at any price at any time. However, the Issuer is not obliged to accept the Note(s) so offered from the relevant Noteholders. Any repurchase must be made in accordance with the applicable legal and regulatory requirements.

Notes held by the Issuer do not entitle the Noteholder (Issuer) to participate in the creditors' meeting of the Noteholders and apply to the purpose of calculating the quorum at the creditors' meeting as not outstanding.

4.9.e) Assumption of debt

The Issuer is entitled at any time, without the consent of the Noteholders, to transfer its rights and obligations under the present Note to another legal entity, provided:

- (i) The new issuer assumes all obligations of the Issuer arising out of or in connection with the Note and proves that it can meet all payment obligations arising out of or in connection with the Note; and
- (ii) the Issuer has given an unconditional and irrevocable guarantee in accordance with §880a Allgemeines Bürgerliches Gesetzbuch Liechtenstein³ (ABGB-LI) in respect of all obligations arising from the Note.

In the event of an assumption of debt, any reference to the Issuer in these Terms and Conditions of the Note shall also apply to the new issuer (the "News Issuer").

³ LR-Nr. 210.0

4.10.a) Transfer restriction / consent of the Issuer

The Note is transferable. The transfer of Note and/or the variable interest to another legal entity requires the prior written consent of the Issuer. The Note may only be subscribed by persons domiciled or resident in the EU, Liechtenstein, Switzerland and Great Britain. This offer is primarily aimed at investors from Switzerland, Liechtenstein, Germany and Austria.

4.10.b) Method of calculation

The Note will be issued with a variable interest rate. The variable interest rate is calculated based on the gross return of the Issuer.

The formula of the variable interest is subject to the following mechanism:

Starting position is the gross return of the Issuer, i.e. the return of the acquired investments (interest payments after change in provisions for delayed loans and full write offs of bad debt [default]; the "Gross Return").

After deduction of the operational costs of the Issuer (the "Operational Costs"), which consists of non-related third-party costs in the amount of 0.5% p.a.⁴ and related third-party costs in the amount of 0.6% p.a.⁵, the first 2.00% p.a. (the "Threshold") will be fully awarded to the Investors. Return above the Threshold of 2.00% p.a. after Operational Costs will be split between the Investors (70% of the Return above the Threshold) and the Issuer (30% of the Return above the Threshold).

Total interest for the Noteholder = First Tier interest component + Second Tier interest component

First Tier interest component = The first 2.00% return p.a. after [Gross Return of the Issuer - 1.10% p.a. (Operational Costs)]

Second Tier interest component = 70% x [Gross Return of the Issuer - 1.10% p.a. (Operational Costs) - 2.00% p.a. (First Tier interest component)]

⁴ The non-related third-party costs in the amount of 0.5% p.a. as well as the related third-party costs in the amount of 0.6% are a cap. In case the costs exceed these amounts, the Issuer bears the surplus.

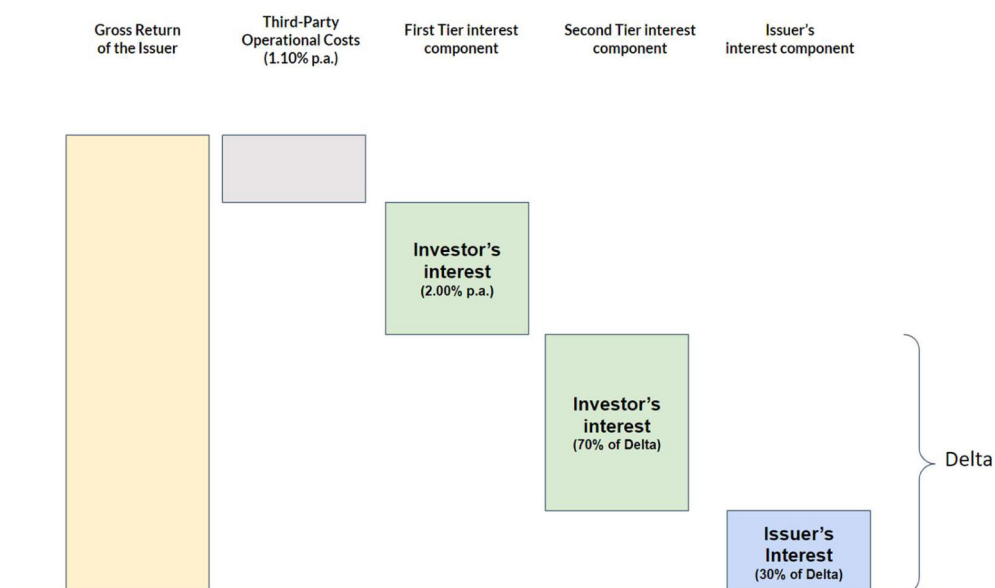
⁵ The non-related third-party costs in the amount of 0.5% p.a. as well as the related third-party costs in the amount of 0.6% are a cap. In case the costs exceed these amounts, the Issuer bears the surplus.

Consolidated formula:

$$\text{Total interest of the Noteholder} = f2 + (70\% \times (GR - OPC - f2))$$

GR	=	Gross Return of the Issuer
OPC	=	1.10% Operational Costs (p.a. and pro rata)
GRaOPC	=	Gross Return after Operational Costs
f2	=	The first 2.00% after (GR – OPC) (p.a. and pro rata)

Graphical illustration of the variable interest rate components (non-binding):



Operational Costs of the Issuer consists of (A) third-party fees from Banks, Trustees, etc. as well as (B) licencing fees for the software (the "Software") which is used for (non-exhaustive) (i) evaluating investment opportunities, (ii) foreseeing trends, (iii) risk analysis, (iv) liquidity planning and (v) accounting.

For the sake of complete transparency towards the Investors, the Software which is used by the Issuer is owned by i2 invest ag, Gartenstrasse 4, 6300 Zug, Switzerland, which is a sister Company of Anthedon AG PCC (i.e. a related party to the Issuer). The licensing fee will hold up to the arm's length principle and will be charged below market price.

Monthly accruals/provisions are made for First Tier interest component, for Second Tier interest component as well as for the interest component for the Issuer.

Interest payments together with principal repayment (in parts) will be made on the following dates, whereas the amount of the interest payment and principal repayment is in the sole

discretion of the Issuer (no guaranteed minimum (re-)payment per (Re-)Payment Date): until a maximum of 10 days after the Interest Calculation Date, whereas Interest Calculation Dates are: 31st of May 2022, 31st of August 2022, 30th of November 2022, 28th of February 2023.

The (Re-)Payments according to the payment schedule set forth herein do not need to be of the same amount. The (re-)payment amounts can vary and the determination of the amounts are in the sole discretion of the Issuer.

4.11. Representative of the Note

A representative of the Note is not known.

4.12. Resolutions, authorizations, approvals

This securities prospectus has been approved by the Financial Market Authority Liechtenstein (FMA) as the securities supervisory authority of the Principality of Liechtenstein in accordance with Regulation (EU) 2017/1129 and EWR-WPPDG on January 27th 2021.

The FMA approves securities prospectuses after completing a completeness check of the prospectus, including a check of consistency and comprehensibility of the information submitted in accordance with Regulation (EU) 2017/1129 and EWR-WPPDG..

The issue of the Note was decided by the Issuer's board of directors on 04.08.2020.

Anthedon AG PCC

Schaan, 4 August 2020

Circular resolution of the board of directors of Anthedon AG PCC, Schaan, regarding the issuance of a note

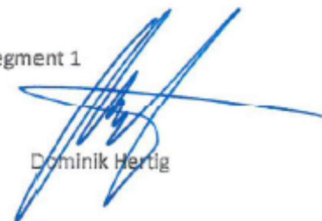
THE UNDERSIGNED, being the Directors of Anthedon AG PCC, Schaan, Principality of Liechtenstein, HEREBY CONSENT to the following actions and resolutions set out below by way of a circular resolution:

1. Anthedon AG PCC Segment 1 shall issue in cooperation with Bank Frick & Co. AG, Balzers, as paying agent a public note as follows:
 - „Short-Term Marketplace Lending Note“, EUR note of Anthedon AG PCC Segment 1, Schaan, Principality of Liechtenstein, 15.10.2020 – 15.10.2022 (exkl.), with a variable interest rate, max. subscription amount of EUR 30'000'000, denomination EUR 10'000, minimum subscription amount per noteholder EUR 100'000, no maximum subscription limit per noteholder.
2. The earnings will be invested in the acquisition of private debt such as (i) acquisition of credit claims (a credit/loan portfolio) of different loan originators, either (a) directly through the loan originators' own digital marketplace, (b) directly through individual agreement(s) (Forward Flow Agreement, etc.), (c) indirectly through independent digital marketplace(s), (d) through balance sheet lending or (ii) acquisition of Bonds/Notes, Fund Shares or other financial instruments in the area of marketplace lending/private debt.
3. The issuance of the note shall start after approval of the prospectus by the FMA.
4. The law firm Seeger Frick & Partner AG, Schaan, shall be in charge to draft the prospectus.

For the board of directors of Anthedon AG PCC, acting for Segment 1


Clemens Latenser


Gregor Stadelmann


Dominik Hertig

ANTHEDON AG PCC
9494 Schaan

Report of the auditors on the opening balance
as of May 7, 2020



Report of the auditors on the opening balance as of May 7, 2020

To the Board of Directors of
ANTHEDON AG PCC, 9494 Schaan

In accordance with your instructions, we have reviewed the opening balance as of May 7, 2020 of ANTHEDON AG PCC.



This opening balance is the responsibility of the Board of Directors. Our responsibility is to issue a report on the opening balance based on our review. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our review was performed in accordance with the Standard on the Review of financial statements issued by the Liechtenstein Association of Auditors. This Standard requires that we plan and perform the review in such a way as to enable material misstatements in the financial statements to be detected, albeit with less assurance than in a statutory audit. A review consists primarily of inquiries of company personnel and analytical procedures in relation to the data used to prepare financial statements. We have performed a review and not an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the opening balance does not give a true and fair view of the company's net assets and financial position in accordance with Liechtenstein law. Furthermore, nothing has come to our attention that causes us to believe that the opening balance does not comply with Liechtenstein law and the company's articles of incorporation.

Schaan, July 31, 2020

Grant Thornton AG



ppa Benjamin Hoop
Certified Accountant
Auditor in Charge



ppa Mathias Eggenberger
Licensed Accountant

Enclosures:

- Opening balance as of May 7, 2020

ANTHEDON AG PCC , 9494 Schaan

Start-up balance as per May 7, 2020			
Konto	Bezeichnung	Betrag	%
ASSETS			
Current Assets			
1020	Bank BFC CHF, Kern assets	100 000.00	100.0 %
	Cash in Hand / and banks	100 000.00	100.0 %
	Total Current Assets	100 000.00	100.0 %
	Total ASSETS	100 000.00	100.0 %
LIABILITIES			
Equity			
2800	Share capital	50 000.00	50.0 %
	Capital contribution	50 000.00	50.0 %
2916	Reserves for Segment 1	50 000.00	50.0 %
	Reserves, Brought forward	50 000.00	50.0 %
	Total Equity	100 000.00	100.0 %
	Total LIABILITIES	100 000.00	100.0 %

31.07.2020

Seite 1

4.13. Issue Date

Date of issue is 01.03.2021.

4.14 Limitations on transferability

The Bonds may in principle be freely transferred in accordance with the provisions of SIX SIS Ltd. However, there is no admission to a regulated or unregulated market, which may constitute a de facto restriction of tradability.

With the exception of citizens or residents of the United States of America or companies of the United States of America who are prohibited from acquiring or owning the Bonds, the Bonds may be acquired by any natural person or legal entity domiciled or resident in the EU, Liechtenstein, Switzerland and Great Britain. However, this offer is primarily directed at Swiss and Liechtenstein investors.

Furthermore, the securities are in principle freely and unrestrictedly tradable outside a regulated market.

SECTION 5. TERMS AND CONDITIONS OF THE OFFERING

5.1. Conditions, offering, expected timetable and varia

5.1.1. Conditions to which the offering is subject to

The subject of this securities prospectus is the offer of Anthedon AG PCC acting for Segment 1, Im Pardiel 16, 9494 Schaan, Liechtenstein, FL-0002.635.642-5 , on the issue of a Note.

The Short-Term Marketplace Lending Note is a Note with a fixed term of 2 years (24 months) and a variable interest rate. The issue volume is EUR 30,000,000. The underlying currency is EUR.

Issuer	Anthedon AG PCC acting for Segment 1, Im Pardiel 1, 9494 Schaan, Liechtenstein
Issue Volume	EUR 30,000,000 (can be increased at any time)
Issue Price per Note	100% per Issue Date; Fair Value thereafter (see "Issuance")
ISIN	LI0563379606
Paying Agent	Bank Frick AG, Landstrasse 14, 9496 Balzers, Liechtenstein
Minimum Investment	10 Notes, multiples of 1 Note thereafter
Denomination	Maximum of 3,000 à EUR 10,000
Issue Date	01.03.2021

Issuance	<p>Continuous, for the first time on the 1st of March 2021, and thereafter on the 10th of April 2021, on the 10th of May 2021 and for the last time on the 10th of June 2021, based on the Fair Value</p> <div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> $\text{Fair Value}_{(t)} = \text{Issue Price}$ $\text{Fair Value}_{(t+1)} = \text{Fair Value}_{(t)} + f2_{(t+1)} + 70\% \times (GR_{(t+1)} - OPC_{(t+1)} - f2_{(t+1)})$ </div> <p> <i>OPC</i> = 1.10% Operational Costs (p.a. and pro rata) <i>GR</i> = Gross Return of the Issuer <i>f2</i> = (if applicable) the first 2.00% after (GR – OPC) (p.a. and pro rata) </p> <p>The Fair Value will be published for the first time on the 1st of March 2021 and thereafter on the 10th of April 2021, on the 10th of May 2021 and for the last time on the 10th of June 2021. Potential Noteholders may purchase the Note until the 10th of June 2021.</p>
Offering Period	ends on the 10 th of June 2021
Subscription Fee	up to 1.25%
Interest Calculation Date	<ul style="list-style-type: none"> • 31st of May 2022 • 31st of August 2022 • 30th of November 2022 • 28th of February 2023
Interest Payment Dates	Interest Calculation Date plus maximum 10 days
Interest Payment Amount	<p>The determination of the amount of the interest payment is in the sole discretion of the Issuer, whereby the amount strongly depends on the Issuer's received interest payments from its own investments at the time of the individual Interest Payment Date.</p> <p>The interest payment does not have to be of the same amount in each of the Interest Payments Dates. The amounts can vary at every single Interest Payment Date.</p>
Variable Interest Rate	<p>After the operational costs of the Issuer (Segment 1), which consist of non-related third-party costs of 0.5% p.a. and related third-party costs of 0.6% p.a., the first 2.00% p.a. (First Tier interest component) will be fully awarded to the Noteholder. Potential return (after Operational Costs and change in provisions for delayed loans and full write offs of bad debt [default]) above this threshold of 2.00% p.a. (the "Threshold") will be split between the Noteholder (70% of the Return above the Threshold) and the Issuer (30% of the Return above the Threshold).</p> <p>Total interest for the Noteholder = First Tier interest component + Second Tier interest component</p>

	<p>First Tier interest component = (if applicable) The first 2.00% p.a. after [Gross Return of the Issuer - 1.10% p.a. (operational costs)]</p> <p>Second Tier interest component = 70% x [Gross Return of the Issuer - 1.10% p.a. (operational costs) – (if applicable) 2.00% p.a. (First Tier interest component)]</p>
Principal Repayment Dates (Redemption)	Interest Calculation Date plus maximum 10 days
Principal Repayment Amount	<p>The determination of the amount of the principal repayment is in the sole discretion of the Issuer, whereby the amount strongly depends on the Issuer's received principal repayments from its own investments at the time of the individual Principal Repayment Date.</p> <p>The principal repayment does not have to be of the same amount in each of the Principal Repayment Dates. The amounts can vary at every single Principal Repayment Date.</p>
Term	2 years (24 months) until 01.03.2023 (excl.)
Operational Costs	Non-related third-party costs in the amount of 0.5% p.a (paying agent, trustee etc.) and related third-party licensing fees for software solutions of 0.6% p.a..
Use of Funds	The proceeds from the Note will be used to acquire/assigned credit claims. The credit claims to be acquired/assigned must have a remaining term of max. 12 months and the latest maturity date of the loans is 18 months after the Issue Date of the Note.
Payment and Repayment Terms	<p>The Note has a term of 24 months (the "Note Term").</p> <p>After the 24 months term the Note will be closed and all outstanding potential payments, arising out of delayed and defaulted loans, will be written off. Delayed and defaulted loans will be disregarded for the calculation of the variable interest.</p> <p>The Issuer has also the right to repay the Note or part thereof prior to the Repayment Dates (as defined in the Terms and Conditions).</p>
Applicable Law	Laws of Liechtenstein
Auditor	Grant Thornton AG, Bahnhofstrasse 15, 9494 Schaan, Liechtenstein
Listing	The Note will not be listed on any stock exchange
Collateral	The acquired/assigned credit claims may only be partially secured/collateralized
Taxes	All payments in respect of the Note shall be made without withholding or deduction for or on account of any taxes imposed by Liechtenstein, unless such withholding or deduction is required by law. If such withholding or deduction is required by law, the Issuer shall, subject to certain exceptions, be required to pay such

	additional amounts as shall result in receipt by the holder of such amounts as would have been received if it had no such withholding or deduction been required.
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The Issuer has the right to refuse corresponding subscriptions from third party financial institutions if no corresponding subscription form has been submitted before the order is placed.

The Issuer has also the right to repay the Note prior to the initial or any subsequent Maturity Date (as defined in the Terms and Conditions) if the conditions set out in the Terms and Conditions are met (the "Early Repayment").

The investor makes a binding offer to the Paying Agent in writing, by e-mail or by telephone to purchase the Note with the desired nominal amount. The purchase of the Note is done by the acceptance of the offer by the Issuer, represented by the Paying Agent. The Issuer reserves the right not to accept a subscription offer.

The transaction is settled on the value date (order placement + two working days) in the "delivery against Payment" procedure. Here the custodian bank of the Noteholder on a fiduciary basis as Investor (for the Noteholders) of the Note and settles the transaction directly with the Paying Agent using the above procedure. Thus, ensure that the payment and transfer of the Note are simultaneous and only occurs if both parties have issued the same instructions.

5.1.2. Offering period

The offering period begins on 01.03.2021 and ends when the Note is fully placed on the 10th of June 2021.

5.1.3. Reducing of subscriptions

The Issuer intends to offer the Note one day after the publication of the Note Prospectus until full placement, maximum until the 10th of June 2021.

However, the Issuer reserves the right to terminate the offering period early if the Note is fully placed. The Issuer also reserves the right to terminate the offering early if the planned issue volume is not reached during the offering period.

If there is an oversubscription, the drawings will be considered in the order in which they are received. In this case, the Issuer is entitled to reduce subscriptions and to return subscription amounts received to the payer account by reimbursement.

5.1.4. Minimum and maximum subscription

The minimum subscription amount is EUR 100,000. Any higher subscription amount must be divisible by 10,000.

5.1.5. Subscription and delivery of the Note

Subscriptions are made via the Paying Agent.

The Note will be issued in a total nominal amount of up to EUR 30,000,000 million (in words: thirty million Euros), divided into up to 3,000 notes which are of equal rank with a par value of EUR 10,000 each (in words: ten thousand Euros) and a multiple thereof (the "Notes"). The bearer bonds are issued as book-entry securities pursuant to § 81a SchlT of the Persons and Companies Act of the Principality of Liechtenstein (the "PGR").

A "Conversion Event" shall occur if - SIX SIS Ltd or a successor organisation ceases business activities for at least 14 consecutive days (except for mandatory or other public holidays), announces its intention to permanently cease business activities, or actually ceases business activities permanently and there is no reason to believe, from the perspective of Bank Frick & Co. AG is available; or - the continued central safekeeping of the Bonds in the Custodian has negative consequences for the Issuer for legal or regulatory reasons.

The Note is issued as uncertificated securities in accordance with § 81a of the Liechtenstein Persons and Companies Act (the "PGR").

5.1.6. Arrangements and deadline for the public announcement of the results of tenders

The offer results will be announced on the Issuer's website when the Bonds are fully placed.

The Webpage is: www.anthedon.li.

5.2. Division and allocation of the securities

5.2.1. Investor categories

The offer is directed only to professional investors. The Note may only be subscribed by persons domiciled or resident in the EU, Liechtenstein, Switzerland and Great Britain or only to persons with their domicile or residence in these countries.

5.2.2. Reporting procedure

Notification of the allocated Notes to Investors is done by means of book-entry transfers via SIX SIS Ltd. It is not possible to commence trading prior to the reporting procedure.

5.3. Price fixing

The issue price at which the Note is offered at the Issue Date is 100% of the subscription amount (nominal value). After the Issue Date, the issue price is the fair value, which is calculated as follows:

$$Fair\ Value_{(t)} = Issue\ Price$$

$$Fair\ Value_{(t+1)} = Fair\ Value_{(t)} + f2_{(t+1)} + 70\% \times (GR_{(t+1)} - OPC_{(t+1)} - f2_{(t+1)})$$

OPC	=	1.10% Operational Costs (p.a. and pro rata)
GR	=	Gross Return of the Issuer
f2	=	(if applicable) the first 2.00% after (GR – OPC) (p.a. and pro rata)

The fair value will be offered from the Issue Date until the full placement or until the offering period (until 10th of June 2021) is ended. The fair value will be published for the first time on the 1st of March 2021 and thereafter on the 10th of April 2021, on the 10th of May 2021 and for the last time on the 10th of June 2021. Potential Noteholders may purchase the Note until 10th of June 2021.

The respective terms and conditions of the Note apply, in which, among other things, the offer price is fixed accordingly.

5.2. Paying Agent

The sole Paying Agent of the Issuer is Bank Frick & Co. AG, Landstrasse 14, 9496 Balzers, Liechtenstein.

The Paying Agent does not assume any liability or guarantee of any kind or amount for or in relation to the payments to be made by the Issuer under this Prospectus.

SECTION 6. ADMISSION TO TRADE AND TRADE MODALITIES

6.4. Issuing costs of securities

The total issuing costs, including any taxes, will be borne in full by the Issuer without any charge on the issue proceeds, whereby the Issuer reserves the right to refinance up to 100% by those companies which receive loans from the Issuer's issue proceeds. The total costs of the issue amount to approximately CHF 30,000.

SECTION 7. FURTHER PROVISIONS

7.1. Advisors

Advocatur Seeger, Frick & Partner AG, Landstrasse 81, FL-9494 Schaan was consulted for the preparation of this present securities prospectus.

7.3 Ratings

Not applicable

7.6. Completeness

The introductory remarks ("IMPORTANT NOTICE") form part of this Prospectus.

Schaan, 26.01.2021



Dominik Hertig



Gregor Stadelmann

Members of the Board of Directors of Anthedon AG PCC acting for Segment 1

Attachment I – Certificate of Register



Handelsregister-Auszug

Registernummer	Rechtsnatur	Eintragung	Löschung	Übertrag von: auf:	1
FL-0002.635.642-5	Aktiengesellschaft	07.05.2020			

Alle Eintragungen

Ei	Lö	Firma	Ref	Sitz
1		ANTHEDON AG PCC	1	Schaan

Ei	Lö	Aktienkapital	Liberierung	Aktien-Stückelung	Ei	Lö	Repräsentanz/Zustelladresse
1		CHF 50'000.00	CHF 50'000.00	50'000 Namenaktien zu CHF 1.00	1		Im Pardiel 16 9494 Schaan

Ei	Lö	Zweck	Ei	Lö	weitere Adressen
1		<p>1. Zweck der Gesellschaft ist der Erwerb, das Halten, die Verwaltung und die Verwertung von Vermögenswerten wie Beteiligungen, Forderungen, Urheberrechten, Patenten, Marken, Mustern oder Modellen. Die Gesellschaft kann Darlehen mit oder ohne Sicherheiten, auch an Aktionäre sowie Segmentaktionäre, gewähren oder von diesen erhalten und zu deren Finanzierung Wertpapiere emittieren, immaterielle Rechte sowie Eigentum ohne Fahnis und unbeweglichem Vermögen erwerben und das Gesellschaftsvermögen in Anlageformen jeglicher Art und an jeglichem Ort der Welt anlegen.</p> <p>2. Die Gesellschaft kann alle Geschäfte eingehen und Verträge abschliessen, die geeignet sind, den Zweck der Gesellschaft zu fördern, oder die direkt oder indirekt damit in Zusammenhang stehen. Ferner kann die Gesellschaft im In- und Ausland Zweigniederlassungen errichten.</p>			

Ei	Lö	Bemerkungen	Ref	Statutendatum
1		Mitteilungen an die Aktionäre erfolgen durch einfachen Brief, Fax oder elektronische Post, sofern dem Verwaltungsrat die Aktionäre bekannt sind, andernfalls durch Publikation im Publikationsorgan der Gesellschaft.	1	06.05.2020

Ei	Lö	Besondere Tatbestände	Ref	Publikationsorgan
			1	Liechtensteiner Vaterland

Ei	Lö	Bilanzstichtag	Ref	Jahresrechnung zum	eingereicht am	Ref	Konzernabschluss zum	eingereicht am
1		31. Dezember						

Ref	TR-Nr	TR-Datum	Ref	TR-Nr	TR-Datum
1	3627	07.05.2020			

Ei	Ae	Lö	Angaben zur Verwaltung	Funktion	Zeichnungsart
1			Hertig, Dominik Andreas, StA: Schweiz, 8903 Birmensdorf	Mitglied des Verwaltungsrates	Kollektivunterschrift zu zweien
1			Latenser, Clemens Gregor, StA: Liechtenstein, 9496 Balzers	Mitglied des Verwaltungsrates	Kollektivunterschrift zu zweien
1			Stadelmann, Gregor, StA: Schweiz, 5000 Aarau	Mitglied des Verwaltungsrates	Kollektivunterschrift zu zweien
1			Grant Thornton AG, 9494 Schaan	Revisionsstelle	

Vaduz, 07.05.2020 17:33 HR



Beglaubigter Auszug:

Rico HASSLER

Ein manueller oder elektronischer Auszug aus dem Handelsregister des Fürstentums Liechtenstein hat nur Gültigkeit, sofern er mit einer Originalbeglaubigung oder mit einer elektronischen Amtssignatur des Amtes für Justiz versehen ist. Auf Papier ausgedruckte elektronische Dokumente von Behörden mit einer Amtssignatur und einem Signaturvermerk haben die Vermutung der Echtheit für sich (Art. 5b SigG).

Attachment II - Statutes

Statuten der

ANTHEDON AG PCC

Schaan, Liechtenstein

I. Firma, Sitz und Dauer

Art. 1

1. Unter der Firma

ANTHEDON AG PCC

besteht mit Sitz in Schaan, Fürstentum Liechtenstein, auf unbestimmte Dauer eine Aktiengesellschaft mit eigener Rechtspersönlichkeit nach den Vorschriften des liechtensteinischen Rechts, insbesondere der Art. 261ff. des Personen- und Gesellschaftsrechts (PGR).

2. Bei der Gesellschaft handelt es sich um eine segmentierte Verbandsperson gemäss Art. 243 ff. PGR.
3. Die namentliche Bezeichnung sowie die Beschreibung der Tätigkeitsbereiche der einzelnen Segmente und der Rechte allfälliger Aktionäre einzelner Segmente erfolgt pro Segment in einem separaten Reglement. Dieses Reglement bzw. diese Reglemente können durch den Verwaltungsrat erlassen und abgeändert werden.

II. Zweck

Art. 2

1. Zweck der Gesellschaft ist der Erwerb, das Halten, die Verwaltung und die Verwertung von Vermögenswerten wie Beteiligungen, Forderungen, Urheberrechten, Patenten, Marken, Mustern oder Modellen. Die Gesellschaft kann Darlehen mit oder ohne Sicherheiten, auch an Aktionäre sowie Segmentaktionäre, gewähren oder von diesen erhalten und zu deren Finanzierung Wertpapiere emittieren, immaterielle Rechte sowie Eigentum ohne Fahrnis und unbeweglichem Vermögen erwerben und das Gesellschaftsvermögen in Anlageformen jeglicher Art und an jeglichem Ort der Welt anlegen.
2. Die Gesellschaft kann alle Geschäfte eingehen und Verträge abschliessen, die geeignet sind, den Zweck der Gesellschaft zu fördern, oder die direkt oder indirekt damit in Zusammenhang stehen. Ferner kann die Gesellschaft im In- und Ausland Zweigniederlassungen errichten.

III. Aktienkapital und Aktien

Art. 3

1. Das Aktienkapital der Gesellschaft beträgt CHF 50'000.00. Es ist zu 100 % einbezahlt.
2. Das Aktienkapital ist eingeteilt in 50'000 Namenaktien zu je CHF 1.00 nominal.
3. Für einzelne oder alle Segmente können eigene Aktien ausgegeben werden, bei denen es sich um Aktien der segmentierten Verbandsperson handelt. Die Aktionäre eines Segments sind nur am Vermögen dieses Segments berechtigt und ihre Stimmrechte beschränken sich auf die Belange der entsprechenden Segmente.
4. Es besteht keine Pflicht zur Ausstellung einer Aktienurkunde.
5. Anstelle von Aktienurkunden können Zertifikate ausgegeben werden, welche auf eine oder mehrere Aktien lauten.
6. Aktien und Zertifikate sind durch zwei Mitglieder des Verwaltungsrates oder durch den einzigen Verwaltungsrat zu unterzeichnen.
7. Bei der Ausgabe neuer Aktien hat jeder Aktionär grundsätzlich ein Bezugsrecht nach Massgabe seines bisherigen Aktienbesitzes. Die Generalversammlung kann das Bezugsrecht aus wichtigen Gründen ausschliessen, insbesondere um die Übernahme von Unternehmen, Unternehmensteilen oder Beteiligungen sowie die Beteiligung von Arbeitnehmern an der Gesellschaft zu ermöglichen.

IV. Partizipationskapital

Art. 4

1. Die Gesellschaft kann Partizipationsscheine ausgeben, sofern die Generalversammlung die Bildung eines Partizipationskapitals beschliesst. Die Ausgabebedingungen werden vom Verwaltungsrat festgelegt.
2. Die Partizipationsscheine lauten auf den Namen und haben einen Nennwert. Die Partizipationsscheine gewähren dem Partizipant den gleichen Anspruch auf einen Anteil am Reingewinn oder am Liquidationsergebnis, der den Aktien der Gesellschaft gleichen Nennwertes zusteht. Die Partizipationsscheine verleihen dem Partizipant weder Stimmrechte, noch weitere anders geartete Rechte an oder gegenüber der Gesellschaft. Sämtliche Beschlüsse der Generalversammlung, wie die Genehmigung des Jahresabschlusses und die Verwendung des Reingewinnes, sind für die Partizipanten rechtsverbindlich. Die ganze oder teilweise Umwandlung der Partizipationsscheine in Aktien der Gesellschaft kann jederzeit durch die Generalversammlung beschlossen werden.

3. Neue Partizipationsscheine kann die Gesellschaft nach Beschluss der Generalversammlung über die Erhöhung des Partizipationskapitals ausgeben. Die Ausgabebedingungen werden vom Verwaltungsrat festgelegt.
4. Die Partizipationsscheine gewähren das gleiche Recht auf den Bezug von neu ausgegebenen Aktien oder Partizipationsscheinen, das den Aktien gleichen Nennwertes zusteht. Falls jedoch das Grundkapital und das Partizipationskapital gleichzeitig und im gleichen Verhältnis erhöht werden, bezieht sich das Bezugsrecht der Aktionäre ausschliesslich auf Aktien und das Bezugsrecht der Inhaber von Partizipationsscheinen ausschliesslich auf Partizipationsscheine. Falls jedoch nur das Partizipationskapital erhöht wird, steht den Aktionären und den Inhabern von Partizipationsscheinen ein Bezugsrecht zu.

V. Haftung

Art. 5

1. Für die Verbindlichkeiten der Gesellschaft gegenüber Dritten haftet ausschliesslich das Gesellschaftsvermögen.
2. Die Gesellschaft hat Dritte, mit denen sie in rechtsgeschäftlichen Kontakt tritt, bei Aufnahme von Vertragsverhandlungen schriftlich über ihre Eigenschaft als segmentierte Verbandsperson zu informieren. Dabei ist gegenüber dem Vertragspartner das Segment zu bezeichnen, mit dessen Vermögen die Gesellschaft für das betreffende Rechtsverhältnis haftet. Haftet das Kernvermögen, so ist ebenfalls entsprechend darauf hinzuweisen.
3. Vertragliche Ansprüche Dritter gegen die Gesellschaft sind auf das Vermögen jenes Segments beschränkt, auf dessen Tätigkeitsbereich sich der Anspruch begründet. Reicht das Vermögen nicht zur Befriedigung des Anspruchs aus, haftet nachrangig das Kernvermögen.
4. Ausservertragliche Ansprüche Dritter sind auf das Kernvermögen beschränkt. Reicht das Kernvermögen nicht zur Befriedigung des Anspruchs aus, so haftet nachrangig das Vermögen desjenigen Segments, in dessen Tätigkeitsbereich die Gesellschaft den Anspruch verursacht hat. Der Verwaltungsrat hat allfälligen Anspruchsberechtigten die zur Geltendmachung des Anspruchs erforderlichen Auskünfte zu erteilen.
5. Eine persönliche Haftung der Aktionäre besteht nicht.

VI. Organe der Gesellschaft

Art. 6

1. Die Organe der Gesellschaft sind:
 - a) die Generalversammlung,
 - b) der Verwaltungsrat und
 - c) die Revisionsstelle.
2. Die einzelnen Segmente verfügen mangels eigener Rechtspersönlichkeit über keine eigenen Organe. Die Vertretung der einzelnen Segmente nach aussen erfolgt ausschliesslich durch die vertretungsberechtigten Personen der Gesellschaft. Nach aussen tritt somit ausschliesslich die Gesellschaft mit dem Hinweis auf, dass für ein bestimmtes Segment gehandelt wird.

A Die Generalversammlung

Art. 7

Befugnisse der Generalversammlung

1. Die Generalversammlung ist das oberste Organ der Gesellschaft. Sie besteht ausschliesslich aus den stimmberechtigten Aktionären der Gesellschaft. Art. 7 bis 11 beziehen sich daher nur auf stimmberechtigte Aktionäre und gelten nicht für allfällige Aktionäre von Segmenten der Gesellschaft.
2. Die Generalversammlung hat die folgenden Befugnisse, die sie nicht übertragen kann:
 - a. Bestellung und Abberufung des Verwaltungsrates;
 - b. Bestellung und Abberufung der Revisionsstelle;
 - c. Abnahme der Bilanz, der Gewinn- und Verlustrechnung sowie des Geschäftsberichts;
 - d. Beschlussfassung über die Verwendung des Reingewinns, insbesondere Festsetzung der Dividende;
 - e. Entlastung des Verwaltungsrats und der Revisionsstelle;
 - f. Festsetzung, Änderung und Ergänzung der Statuten;
 - g. Umwandlung der Gesellschaft in eine andere Rechtsform;
 - h. Auflösung der Gesellschaft und die Verwendung eines allfälligen Liquidationsüberschusses;
 - i. Errichtung von einem oder mehreren Segmenten gemäss Art. 243 Abs. 2 PGR. Nach der erstmaligen Errichtung von einem oder mehreren Segmenten kann deren Anzahl erhöht oder reduziert werden;

- j. Beschlussfassung über Gegenstände, die ihr durch das Gesetz oder die Statuten vorbehalten sind oder die ihr vom Verwaltungsrat vorgelegt werden.

Art. 8

Ordentliche Generalversammlung und ausserordentliche Generalversammlung

1. Die ordentliche Generalversammlung wird alljährlich innerhalb von sechs Monaten nach Schluss des Geschäftsjahres abgehalten.
2. Ausserordentliche Generalversammlungen finden nach Bedarf und in den vom Gesetz vorgesehenen Fällen statt.

Art. 9

Einberufung der Generalversammlung

1. Die Generalversammlung wird durch den Verwaltungsrat bzw. durch die Liquidatoren, in den gesetzlich vorgesehenen Fällen auch durch die Revisionsstelle, einberufen.
2. Ein oder mehrere Aktionäre, die mindestens einen Zehntel des Aktienkapitals vertreten, können ebenfalls die Einberufung einer ausserordentlichen Generalversammlung verlangen. Das Begehren muss schriftlich unter Angabe der Gegenstände der Verhandlung an den Verwaltungsrat gestellt werden.
3. Die Einberufung der Generalversammlung erfolgt durch einfachen Brief, Fax oder elektronische Post, sofern dem Verwaltungsrat die Aktionäre bekannt sind, andernfalls durch Publikation im Publikationsorgan der Gesellschaft. Diese Anzeige muss mindestens 10 Tage vor der Generalversammlung ergehen.
4. In der Einberufung sind die Verhandlungsgegenstände sowie die Anträge des Verwaltungsrates und der Aktionäre, welche die Durchführung einer Generalversammlung oder die Traktandierung des Verhandlungsgegenstandes verlangt haben, bekannt zu geben.
5. Über Gegenstände, die nicht in dieser Weise angekündigt worden sind, können unter dem Vorbehalt der Bestimmungen über die Universalversammlung, keine Beschlüsse gefasst werden, ausser über einen Antrag auf Einberufung einer ausserordentlichen Generalversammlung. Zur Stellung von Anträgen im Rahmen der Verhandlungsgegenstände und zu Verhandlungen ohne Beschlussfassung bedarf es keiner vorherigen Ankündigung.
6. Die Eigentümer oder Vertreter sämtlicher Aktien können eine Generalversammlung ohne Einhaltung der für die Einberufung vorgeschriebenen Formvorschriften (Universalversammlung) abhalten.

7. In dieser Versammlung kann über alle in die Befugnisse der Generalversammlung fallenden Gegenstände gültig verhandelt und Beschluss gefasst werden, solange die Eigentümer oder Vertreter sämtlicher Aktien anwesend sind und der Universalversammlung nicht widersprechen.
8. Die Generalversammlung findet am Gesellschaftssitz oder an einem anderen vom einberufenden Organ bestimmten Ort im In- oder Ausland statt.

Art. 10

Leitung der Generalversammlung

1. Die Generalversammlung wird durch ein von der Versammlung gewähltes Mitglied der Verwaltung als Präsident geleitet.
2. Sollte kein Mitglied des Verwaltungsrates anwesend sein, so wählt die Versammlung einen Tagespräsidenten.
3. Der Präsident bezeichnet den Protokollführer und, falls erforderlich, die Stimmzähler, die nicht Aktionäre zu sein brauchen.
4. Der Verwaltungsrat sorgt für die Führung der Protokolle, die vom Präsidenten der Versammlung und vom Protokollführer zu unterzeichnen sind.

Art. 11

Stimmrecht, Vertretung und Abstimmung

1. Die Namenaktien zu je CHF 1.00 nominal berechtigen zu einer Stimme pro Aktie.
2. Die Namenaktien zu je CHF 1.00 können einem oder mehreren Segmenten zugeordnet werden.
3. Die Aktien, welche bezüglich eines Segments ausgegeben werden, werden als stimmrechtslose Vorzugsaktien behandelt und verfügen über kein Stimmrecht bezüglich der Verbandsperson.
4. Jeder Aktionär kann sich bei der Generalversammlung vertreten lassen. Der Vertreter muss sich durch eine schriftliche Vollmacht ausweisen.
5. Beschlussfassungen und Wahlen müssen die Stimmen von mehr als der Hälfte der vertretenen Aktionärsstimmen auf sich vereinigen. Vorbehalten bleiben abweichende Gesetzes- oder Statutenbestimmungen.
6. Der Präsident der Generalversammlung hat keinen Stichentscheid.

7. Auf Verlangen eines Aktionärs erfolgt die Wahl der Mitglieder des Verwaltungsrates in geheimer Abstimmung. Die übrigen Wahlen und Beschlussfassungen erfolgen in offener Abstimmung, falls die Generalversammlung nichts anderes beschliesst.

B Der Verwaltungsrat

Art. 12

Wahl und Amtsdauer

1. Der Verwaltungsrat besteht aus einem oder mehreren Mitgliedern, die bei Errichtung der Gesellschaft von den Gründern und nach erfolgter Gründung von der Generalversammlung jeweils für eine Dauer von einem Jahr gewählt werden und die wieder wählbar sind.
2. Der Verwaltungsratspräsident wird von den Gründern und nach erfolgter Gründung von der Generalversammlung jeweils für eine Dauer von einem Jahr gewählt.
3. Jedes Mitglied des Verwaltungsrates kann ohne Angabe von Gründen und jederzeit zurücktreten.
4. Die Amtsdauer endet am Tage der nächsten ordentlichen Generalversammlung.
5. Bei Nachwahlen vollenden die neuen Mitglieder die Amtsdauer ihrer Vorgänger.

Art. 13

Befugnisse und Pflichten des Verwaltungsrates

1. Der Verwaltungsrat vertritt die Gesellschaft nach aussen und führt ihre Geschäfte.
2. Der Verwaltungsrat ist befugt, Reglemente zu erlassen, welche die in seinen Zuständigkeitsbereich fallenden Gegenstände regeln, wie die Geschäftsführung der Gesellschaft, die Organisation der Gesellschaft und die Verwaltung des Gesellschaftsvermögens.
3. Besteht der Verwaltungsrat aus mehreren Personen, so kann er sich selbst konstituieren, indem er einen Präsidenten, Vizepräsidenten und Sekretär wählt. Der Sekretär braucht nicht Mitglied des Verwaltungsrates zu sein.
4. Der Verwaltungsrat ist ermächtigt, aus seiner Mitte Ausschüsse und Delegierte zu bestellen, welche die Geschäftsführung oder Teile hiervon beaufsichtigen bzw. besorgen.
5. Der Verwaltungsrat kann auch natürliche oder juristische Personen, welche nicht Mitglieder des Verwaltungsrates oder Aktionäre zu sein brauchen, mit der Geschäftsführung oder Teilen hiervon und der Vertretung betrauen. Eine Haftung für Handlungen Dritter ist für den Verwaltungsrat ausgeschlossen.

6. Der Verwaltungsrat wird die Rechte und Pflichten der Personen festsetzen, welche mit der oben erwähnten Geschäftsführung und der Vertretung betraut sind.
7. Der Verwaltungsrat ist verpflichtet, die Bestimmungen der Statuten und allfälliger Reglemente getreulich zu befolgen, sowie das Gesellschaftsvermögen mit der Sorgfalt eines ordentlichen Kaufmannes zu verwahren und zu verwalten.
8. Der Verwaltungsrat ist frei, nach eigenem, unbeschränktem Ermessen das Gesellschaftsvermögen anzulegen und zu verwalten bzw. durch Dritte verwalten zu lassen und ist an keinerlei gesetzliche Einschränkungen diesbezüglich gebunden.
9. Die Veräusserung, Abtretung und Belastung des Gesellschaftsvermögens durch den Verwaltungsrat ist jederzeit im Rahmen der Statuten und allfälliger Reglemente möglich.

Art. 14

Versammlung und Beschlussfassung

1. Der Verwaltungsrat versammelt sich, so oft es die Geschäfte erfordern. Er wird auf Verlangen eines jeden Mitgliedes einberufen.
2. Der Verwaltungsrat fasst seine Beschlüsse mit Zwei-Drittel-Mehrheit aller Mitglieder.
3. Beschlüsse können auch auf dem Zirkularweg (per Telefax, E-Mail oder auf dem Postweg) gefasst werden, wenn kein Mitglied mündliche Beratung verlangt.
4. Über die vom Verwaltungsrat gefassten Beschlüsse ist ein Protokoll zu erstellen.

Art. 15

Zeichnungsrecht

1. Der Verwaltungsrat bezeichnet die für die Gesellschaft zeichnungsberechtigten Personen sowie die Art der Zeichnung.

C Die Revisionsstelle

Art. 16

1. Die Generalversammlung bestellt jährlich eine oder mehrere natürliche oder juristische Personen als Revisionsstelle, welche die gesetzlichen Erfordernisse für die geschäftsmässige Ausübung dieser Tätigkeit erfüllt.
2. Die Revisionsstelle hat die gesetzlichen Rechte und Pflichten.

VII. Vermögen, Kapital und Reserve

Art. 17

Allgemeines

1. Das Vermögen der Gesellschaft setzt sich zusammen aus dem Kernvermögen der Gesellschaft und den Vermögenswerten der einzelnen Segmente (Segmentvermögen). Das Kernvermögen besteht aus dem Vermögen, das nicht den einzelnen Segmenten zugeordnet ist.
2. Die Vorschriften über das Mindestkapital finden auf die segmentierte Verbandsperson hinsichtlich ihres Kernvermögens Anwendung.
3. Jedes Segment muss über eine gesetzliche Reserve in der Höhe des Mindestkapitals der segmentierten Verbandsperson verfügen.
4. Die gesetzliche Reserve darf nur zur Deckung von Verlusten oder für Massnahmen verwendet werden, die geeignet sind, in Zeiten schlechten Geschäftsganges das Unternehmen durchzuhalten. Sobald die Hälfte der gesetzlichen Reserve eines Segments gemäss Abs. 3 nicht mehr gedeckt ist, orientiert der Verwaltungsrat sämtliche bekannten Gläubiger, deren Ansprüche auf das jeweilige Segment beschränkt sind, über diesen Umstand, sofern nicht ebensolche Gläubiger im Ausmass der Unterdeckung zu Fortführungswerten im Rang hinter alle anderen Gläubiger zurücktreten und ihre Forderungen stunden oder konkrete Aussicht besteht, dass die Unterdeckung innerhalb von zwei Monaten seit Feststellung behoben wird.
5. Die Vermögenswerte der einzelnen Segmente müssen eindeutig identifizierbar sein und sind voneinander sowie vom Kernvermögen getrennt zu halten.
6. Vermögensverschiebungen zwischen den Segmenten können vom Verwaltungsrat beim Richter im Ausserstreitverfahren beantragt werden, sofern sachlich gerechtfertigte Gründe vorliegen.

Art. 18

Freiwillige Reserven

1. Die Generalversammlung kann jederzeit die Bildung von freiwilligen Reserven neben der gesetzlichen Reserve beschliessen und über die Verwendung derselben bestimmen.

VIII. Rechnungswesen und Gewinnverteilung

Art. 19

1. Das Geschäftsjahr ist identisch mit dem Kalenderjahr und endet erstmalig am 31.12.2020.
2. Die Jahresrechnung, bestehend aus der Bilanz und der Gewinn- und Verlustrechnung, wird nach den gesetzlichen Vorschriften und nach den allgemein anerkannten kaufmännischen und branchenüblichen Grundsätzen aufgestellt.
3. Unter Vorbehalt der gesetzlichen Vorschriften über die Gewinnverteilung (insbesondere Art. 309 PGR) steht der Reingewinn zur Verfügung der Generalversammlung.

IX. Errichtung von Zweigniederlassungen sowie Sitzverlegung

Art. 20

1. Die Gesellschaft kann im In- und Ausland Zweigniederlassungen errichten.
2. Die Generalversammlung kann jederzeit beschliessen, den Sitz der Gesellschaft an einen anderen Ort des In- oder Auslandes zu verlegen.

X. Auflösung und Liquidation

Art. 21

1. Die Generalversammlung kann jederzeit die Auflösung der Gesellschaft oder einzelner Segmente nach Massgabe der gesetzlichen und statutarischen Bestimmungen beschliessen.
2. Wird ein Segment aufgelöst, fallen dessen Vermögenswerte dem Kernvermögen zu.
3. Die Liquidatoren, die auch Mitglieder des Verwaltungsrates sein können, werden von der Generalversammlung gewählt.

XI. Konkurs

Art. 22

1. Über jedes der einzelnen Segmentvermögen kann nach den Vorschriften der Konkursordnung ein Konkurs durchgeführt werden.
2. Im Konkurs der Gesellschaft entscheidet der Verwaltungsrat über die weitere Verwendung der einzelnen Segmentvermögen. Die Segmentvermögen können auf eine oder mehrere durch den Verwaltungsrat zu bestimmende natürliche oder juristische Person übertragen werden.



XII. Bekanntmachungen

Art. 23

1. Die Bekanntmachungen der Gesellschaft an Dritte erfolgen im Liechtensteiner Vaterland.

XIII. Repräsentanz

Art. 24

1. Die gesetzliche Repräsentanz im Sinne von Art. 239 ff PGR wird erstmals anlässlich der Gründungs- bzw. Generalversammlung, nachher durch den Verwaltungsrat bestellt.

XIV. Gründer und Gründungskosten

Art. 25

1. Als Gründer der Gesellschaft zeichnen: Clemens Laternser sowie TTA Trevisa-Treuhand-Anstalt, Balzers.
2. Die Gründungskosten belaufen sich auf ca. CHF 10'000.

Schaan, 6. Mai 2020

Zu Urkund dessen, die eigenhändige Unterschrift der Gründer


Clemens Laternser

für sich sowie

für TTA Trevisa-Treuhand-Anstalt



Mit der Urschrift gleichlautend
Amt für Justiz - Handelsregister
Vaduz, am 07. Mai 2020
Rebekka HÖGER



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Rebekka HÖGER

Attachment III - Bylaws



Reglement (Beistatuten) der segmentierten Verbandsperson

ANTHEDON AG PCC

Schaan, Liechtenstein

für das Segment

ANTHEDON Segment 1



13. Mai 2020

I. Reglement, namentliche Bezeichnung des Segments und Tätigkeitsbereich

1. Gemäss Art. 1 Ziff. 4 der Gesellschaftsstatuten der

ANTHEDON AG PCC

(nachfolgend die Gesellschaft) vom 06.05.2020 und Art. 243c PGR wird das gegenständliche Reglement vom Verwaltungsrat der Gesellschaft erlassen.

2. Nach Massgabe dieses Reglements wird das Segment mit der namentlichen Bezeichnung

ANTHEDON Segment 1

begründet (nachfolgend die Zelle und/oder das Segment).

3. Die Beschreibung des Tätigkeitsbereichs ist wie folgt:

Der Tätigkeitsbereich des Segments liegt im Kauf, der Verwaltung und Verwertung von Forderungen, von Beteiligungen im In- und Ausland sowie von Urheberrechten, Patenten, Marken, Mustern oder Modellen mit direktem oder indirektem Bezug zu Gruppenunternehmen. Das Segment kann insofern Darlehen mit oder ohne Sicherheiten, auch an Aktionäre sowie Segmentaktionäre, gewähren, immaterielle Rechte sowie Eigentum an Fahrnis und unbeweglichem Vermögen erwerben und das Segmentvermögen in Anlageformen jeglicher Art und an jeglichem Ort der Welt anlegen. Das Segment kann alle Geschäfte eingehen und Verträge abschliessen, die geeignet sind, den Tätigkeitsbereich des Segments zu fördern, oder die direkt oder indirekt damit in Zusammenhang stehen.

II. Kapital und gesetzliche Reserve des Segments

1. Für das Segment wird kein eigenes Segmentkapital geschaffen.

III. Haftung des Segments

1. Betreffend die Haftung des Segments gilt Art. 5 der Gesellschaftsstatuten vom 20.03.2020:

- a. Für die Verbindlichkeiten der Gesellschaft gegenüber Dritten haftet ausschliesslich das Gesellschaftsvermögen.
- b. Die Gesellschaft hat Dritte, mit denen sie in rechtsgeschäftlichen Kontakt tritt, bei Aufnahme von Vertragsverhandlungen schriftlich über ihre Eigenschaft als segmentierte Verbandsperson zu informieren. Dabei ist gegenüber dem Vertrags-



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partner das Segment zu bezeichnen, mit dessen Vermögen die Gesellschaft für das betreffende Rechtsverhältnis haftet. Haftet das Kernvermögen, so ist ebenfalls entsprechend darauf hinzuweisen.

- c. Vertragliche Ansprüche Dritter gegen die Gesellschaft sind auf das Vermögen jenes Segments beschränkt, auf dessen Tätigkeitsbereich sich der Anspruch begründet. Reicht das Vermögen nicht zur Befriedigung des Anspruchs aus, haftet nachrangig das Kernvermögen.
- d. Ausservertragliche Ansprüche Dritter sind auf das Kernvermögen beschränkt. Reicht das Kernvermögen nicht zur Befriedigung des Anspruchs aus, so haftet nachrangig das Vermögen desjenigen Segments, in dessen Tätigkeitsbereich die Gesellschaft den Anspruch verursacht hat. Der Verwaltungsrat hat allfälligen Anspruchsberechtigten die zur Geltendmachung des Anspruchs erforderlichen Auskünfte zu erteilen.
- e. Eine persönliche Haftung der Aktionäre besteht nicht.

IV. Organe des Segments

- 1. Die einzelnen Segmente verfügen mangels eigener Rechtspersönlichkeit über keine eigenen Organe. Die Vertretung des Segments nach aussen erfolgt ausschliesslich durch die vertretungsberechtigten Personen der Gesellschaft. Nach aussen tritt somit ausschliesslich die Gesellschaft mit dem Hinweis darauf, dass für ein bestimmtes Segment gehandelt wird.

V. Vermögen und Reserve des Segments

- 1. Gemäss Art. 17 Ziff. 1 setzt sich das Vermögen der Gesellschaft aus dem Kernvermögen der Gesellschaft und den Vermögenswerten der einzelnen Segmente (Segmentvermögen zusammen). Das Kernvermögen besteht aus dem Vermögen, das nicht den einzelnen Segmenten zugeordnet ist.
- 2. Jedes Segment muss über eine gesetzliche Reserve in der Höhe des Mindestkapitals der segmentierten Verbandsperson verfügen, das bei diesem Segment CHF 50'000.00 beträgt.
- 3. Die gesetzliche Reserve darf nur zur Deckung von Verlusten oder für Massnahmen verwendet werden, die geeignet sind, in Zeiten schlechten Geschäftsganges das Unternehmen durchzuhalten. Sobald die Hälfte der gesetzlichen Reserven gemäss vorstehendem Abs. 2 nicht mehr gedeckt ist, orientiert der Verwaltungsrat sämtliche bekannte Gläubiger, deren Ansprüche auf das jeweilige Segment beschränkt sind, über diesen Umstand, sofern nicht eben solche Gläubiger im Ausmass der Unterdeckung zu Fortführungswerten im Rang hinter alle anderen Gläubiger zurücktreten und ihre



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Forderungen stunden oder konkrete Aussicht besteht, dass die Unterdeckung innerhalb von zwei Monaten seit Feststellung behoben wird.

4. Gemäss Art. 17 Ziff. 5 müssen die Vermögenswerte der einzelnen Segmente eindeutig identifizierbar sein und sind voneinander sowie vom Kernvermögen getrennt zu halten.
5. Gemäss Art. 17 Ziff. 6 können Vermögensverschiebungen zwischen den Segmenten vom Verwaltungsrat beim Richter im Ausserstreitverfahren beantragt werden, sofern sachlich gerechtfertigte Gründe vorliegen.

VI. Auflösung des Segments

1. Bei Auflösung eines Segments fallen dessen Vermögenswerte nach Befriedigung sämtlicher Segmentgläubiger den jeweiligen Segmentaktionären zu.

Schaan, 7. Mai 2020

Für den Verwaltungsrat


Clemens Latenser



Dominik Hertig


Gregor Stadelmann



13. Mai 2020
Amt für Justiz
Handelsregister
FL-9490 Vaduz

Attachment IV – Public Certification



AMT FÜR JUSTIZ
FÜRSTENTUM LIECHTENSTEIN
HANDELSREGISTER

GZ: 0308/2020

Öffentliche Beurkundung

Gründung

der

Anthedon AG PCC

mit Sitz in Schaan

(Zustelladresse: Im Pardiell 16, 9494 Schaan)

In den Amtsräumlichkeiten der unterzeichnenden Urkundsperson ist heute, am 06. Mai 2020 um 15.00 Uhr, nachstehende Person erschienen:

Clemens Gregor Laternser, geboren am 20. Dezember 1966, Liechtensteiner Staatsangehöriger, Landstrasse 14, 9496 Balzers, der Urkundsperson persönlich bekannt, für sich sowie in seiner Eigenschaft als Mitglied des Verwaltungsrates und Geschäftsführer mit Einzelzeichnungsrecht der TTA Trevisa-Treuhand-Anstalt, Landstrasse 14, 9496 Balzers (FL-1.065.590)

und erklärt:

I.

Unter der Firma

Anthedon AG PCC

gründen wir gemäss den Bestimmungen des Liechtensteinischen Personen- und Gesellschaftsrechtes (PGR) eine segmentierte Verbandsperson in der Rechtsform einer Aktiengesellschaft mit Sitz in Schaan.

II.

Den uns vorliegenden Statutenentwurf legen wir als gültige Statuten der in Gründung begriffenen Gesellschaft fest. Sie sind Bestandteil dieser Urkunde.

III.

Das Aktienkapital der Gesellschaft beträgt CHF 50'000,00 (in Worten: Schweizer Franken fünfzigtausend 00/00) und ist eingeteilt in 50'000 auf den Namen lautende Aktien zu je CHF 1.00 welche wie folgt gezeichnet werden:

a) 49'999 Aktien von TTA Trevisa-Treuhand-Anstalt

b) 1 Aktie von Clemens Laternser

50'000 Aktien Total

=====

Jeder Gründer verpflichtet sich hiermit bedingungslos, die dem Ausgabebetrag seiner von ihm gezeichneten Aktie(n) entsprechende Einlage zu leisten.

IV.

Es sind folgende Einlagen geleistet worden:

CHF 50'000,00 in Geld durch Hinterlegung bei der Bank Frick & Co. AG, Balzers, gemäss vorliegender schriftlicher Bescheinigung vom 22. April 2020 zur ausschliesslichen Verfügung der Gesellschaft.

Dadurch sind die dem Ausgabebetrag aller Aktien entsprechenden Einlagen vollständig erbracht.

V.

Wir stellen fest, dass

1. sämtliche Aktien gültig gezeichnet sind;
2. die versprochenen Einlagen dem gesamten Ausgabebetrag entsprechen;
3. die gesetzlichen und statutarischen Anforderungen an die Leistung der Einlagen erfüllt sind;
4. keine Sacheinlagen, Sachübernahmen oder Verrechnungen getätigt und keine Gründervorteile oder andere besondere Vorteile gewährt wurden.

VI.

Wir bestellen als:

A. Mitglieder des Verwaltungsrates jeweils mit Kollektivzeichnungsrecht zu zweien:

Gregor Stadelmann, geboren am 02. November 1985, Schweizer Staatsangehöriger, Bahnhofplatz 3g, CH-5000 Aarau;

Dominik Andreas Hertig, geboren am 20. Juni 1984, Schweizer Staatsangehöriger, Dörflistrasse 2a, CH-8903 Birmensdorf/ZH;

Clemens Laternser, geboren am 20. Dezember 1966, Liechtensteiner Staatsangehöriger, Landstrasse 14, 9486 Balzers;

B. Revisionsstelle:

Grant Thornton AG, Bahnhofstrasse 15 9494 Schaan (FL-1.105.991)

Die Annahme- und Firmazeichnungserklärungen liegen vor.

Zustelladresse:

Im Pardiell 16, 9494 Schaan

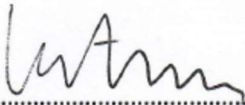
VII.

Abschliessend erklären wir die Gesellschaft den gesetzlichen Vorschriften entsprechend als gegründet.

Die Gründungskosten trägt die Gesellschaft unter solidarischer Haftung der Gründer.

Der Vorsitzende wird beauftragt und ermächtigt, die Gesellschaft zur Eintragung in das Handelsregister sowie Veranlassung der Publikation durch das Amt für Justiz anzumelden.

Vaduz, den 06. Mai 2020



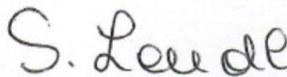
Clemens Laternser für sich sowie für die
TTA Trevisa-Treuhand-Anstalt

Die unterzeichnende Urkundsperson bestätigt, dass von der erschienenen Person alle in dieser Urkunde einzeln genannten Belege vorgelegt worden sind.

Diese Urkunde (mit Statuten) enthält den mir mitgeteilten Parteiwillen. Sie ist von der in der Urkunde genannten erschienenen Person gelesen, als richtig anerkannt und in Gegenwart der Urkundsperson um 15.30 Uhr unterzeichnet worden.

Amt für Justiz

Vaduz, den 06. Mai 2020



Mag. iur. Sabine Lendl-Mandl
(Urkundsperson)

