

1 Conversion Notice

ISIN: DE000A3E5FE7; WKN: A3E5FE

The Social Chain AG

("Issuer")

**€25,000,000 5.75 PER CENT. CONVERTIBLE BONDS DUE 2024,
convertible into shares of the Issuer**

("Bonds")

When completed, this Conversion Notice should be sent by facsimile to be confirmed or delivered in writing to:

Quirin Privatbank AG
Bürgermeister-Smidt-Straße 76
28195 Bremen
Germany

Fax No.: +49 421 897 604 44

E-Mail: kapitalmarktservice@quirinprivatbank.de

("Conversion Agent").

Failure to deliver properly and completely this Conversion Notice (in the determination of the Conversion Agent) may result in this Conversion Notice being treated as null and void. Expressions defined in the terms and conditions of the Bonds ("**Conditions**") shall bear the same meaning herein.

I/We*, the Account Holder(s) specified in paragraph 1 below, being the Account Holder(s) of the Bond(s) referred to above, hereby exercise the right under the Bonds to conditionally convert such Bond(s) into no-par value bearer shares in the Issuer ("**Shares**") as more fully set forth in § 7 of the Conditions.

1 Name(s), Address(es), date of birth of Account Holder(s)

Name:

Address / Domicile:

.....

[Date of birth:.....]

2 Aggregate principal amount of Bonds to be converted

Total number of Bonds to be converted:.....

3 Instructions to the Depository Bank

- a) I/We* hereby irrevocably authorize and instruct the Depositary Bank to:
- debit the principal amount of Bond(s) referred to above from the Account referred to below on the Conversion Date in relation to Bonds being converted held through Clearstream Banking AG, Frankfurt, Germany ("**Clearstream Frankfurt**") or a participant thereof; and
 - debit the account referred to below with an amount equal to the costs and expenses referred to in 3 b) of this Conversion Notice and to pay such amount to the Conversion Agent, respectively, in immediately available funds.

Name:

Account:

- b) Undertaking to pay stamp duty and other taxes

I/We* hereby undertake to pay all costs and expenses and any applicable stamp duty, stamp duty reserve tax and/or other similar taxes or duties due by reason of the conversion of the Bonds referred to in the Conditions and I/we* hereby authorize the Issuer to deduct any costs and expenses and any such taxes or duties from any amount payable by the Issuer to the Bondholder in connection with the conversion of such Bonds.

4 Settlement of the Conversion Right

1. I/We* irrevocably (a) authorize the Conversion Agent to deliver the attached subscription certificate to the Issuer on our behalf, and (b) instruct the Conversion Agent to make arrangements to (i) deliver the relevant number of Shares on behalf of the Issuer, and (ii) transfer any cash sum I/we* are entitled to receive pursuant to the Conditions, to the following account (in case of (i)) and to the following euro account (in case of (ii)), each with a bank or other financial intermediary.
2. The account where the Shares should be transferred to has the following details.
3. Name:
4. Address:
.....
5. Account No. / Bank Sort Code:
Euro Account No. / Bank Sort Code:
6. The account where the cash sum should be transferred to has the following details.

- 7. Name:.....
- 8. Address:
- 9.
- 10. Account No. / Bank Sort Code:
- 11. Euro Account No. / Bank Sort Code:

5 Power of attorney for the Conversion Agent

I/We* herewith grant power of attorney to the Conversion Agent to represent me/us* in accordance with the instructions contained in the Conversion Notice in any way whatsoever in connection with the conversion of the Bonds and in particular to deliver the subscription certificate pursuant to § 198(1) of the German Stock Corporation Act (*Aktiengesetz*) to the Issuer.

6 Representations

I/We* hereby represent and warrant that the Bonds referred to above are free from all liens, charges, encumbrances and other third party rights.

7 Certification of beneficial ownership by non-U.S. Persons

I/We* hereby represent and warrant that I/we* am/are* not, and* I/we* am/are* not exercising the Conversion Right on behalf of, a U.S. Person (as that term is defined in Regulation S under the U.S. Securities Act of 1933, as amended). I/We* certify that such Conversion Right is being exercised outside the United States (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended).

8 Authorization of production in proceedings

I/We* hereby authorize the production of this Conversion Notice in any administrative or legal proceedings instituted in connection with the Bond(s) to which this Conversion Notice relates.

9 Authorization of declaration of subscription

I/We* hereby agree and authorize the Conversion Agent as our proxy to declare to the Issuer on our behalf the subscription of Shares upon exercise of the Conversion Rights pursuant to § 198(1) German Stock Corporation Act (*Aktiengesetz*) and to pass on the Shares so subscribed on the same terms to me/us. The Conversion Agent is hereby granted exemption from the restrictions of § 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) and any similar restrictions of the applicable laws of other countries in connection with the exercise of the Conversion Rights.

[signature page follows]

Place _____ , Date _____

Account Holder or authorized representative