

This WWW.GOSAVY.COM WEBSITE USE AGREEMENT (the **“AGREEMENT”**) was concluded between

(1) Bendras finansavimas, UAB, entity code 303259527, address Latvių st. 36A, Vilnius (the **“Organizer”**); and

(2) The Customer (otherwise may be referred to as the Recipient of the Loan/Recipient of the Consumer Credit and/or Borrower (Investor, Funder)) who has concluded this Use Agreement electronically and confirmed that he/she has accepted the terms and conditions thereof, and uses the Website (the **“Consumer”**);

In order to use the Website [www.gosavy.com](http://www.gosavy.com), you must thoroughly and carefully familiarise this Use Agreement and understand each condition of this Agreement. Only if you familiarise yourself with the Agreement, you will be able to clearly express your will that the Agreement is understandable to you, applies to you and is acceptable to you and corresponds to your will. If you do not accept this Use Agreement, you cannot use the Website and the services provided by the Organizer.

This Agreement shall govern the terms and conditions of the use of the Website, the legal relationship between the Website Consumers and the Organizer, as well as between the Consumers.

The Consumer shall have no right to save, copy, modify, move, transmit or disclose the content of the Website pages. The Organizer shall have the exclusive rights to the data of the consumers (recipients of loans) obtained/submitted by the Organizer prior to the commencement, continuation or termination of business relations, and for Consumers (Lenders) it is clear and understandable.

The Organizer shall assist the Consumers to borrow from each other and electronically conclude transactions on this Website. The Website shall act as a mediator between persons who want to borrow and those who want to lend. The return on loan interest published on the Organizer's Website shall be historical data, may change regardless of the Organizer's will and shall not guarantee income in the future.

The Organizer of the Website shall apply the Risk Model and shall select Consumer Credit Applications for the Auction on its basis. The Organizer shall not give any guarantee to the Consumers that the Loans or Consumer Credits will be repaid under their terms and conditions. The Organizer shall aim to assess the credit risk reasonably and shall continuously improve the Risk Model applicable for the selection of Consumer Credit Applications; however, shall not provide any guarantees regarding the quality of the Risk Model, nor shall assume any losses incurred by Consumers if consumer credits are not repaid. The Consumers shall assume the credit risk on their own free will by investing in Loans or consumer credits. The losses incurred by the Consumers shall be compensated in a manner securing the liabilities specified in the Loan or Consumer Credit Agreements - Mortgage of real estate item (Object of Mortgage) and/or other measures securing the performance of obligations (forfeit - fine, late payment, pawning, suretyship, guarantee or any other legal measures of securing the performance of obligations).

Information and data concerning the Consumer shall be presented in the Application by the Consumers themselves, but the information verified by the Organizer shall be presented in the Auction (except for the cases where certain data in the registers/databases have not been verified and this is expressly stated the provided under the provided information). In cases where the Consumer knowingly provides forged/incorrect documents, e.g. identity documents (cases of fraud), solvency or other documents for verification of the correctness of which the Organizer fulfilled its statutory duties (e.g. according to the LCC, the duty to carry out a creditworthiness assessment), i.e. through no fault of the Organizer, and incorrect (forged) data was placed on the Auction, the Organizer shall not be liable towards the Consumers for any losses or damage which has arisen or may arise due to the Consumers' actions, decisions or

transactions carried out using such information.

## 1. DEFINITIONS

1.1. “**Monthly administration fee**” means a monthly fee paid to the Organizer of the Recipient of the Loan or Credit for the provision of administration services until the full performance of obligations under the Loan or Consumer Credit Agreement. The Monthly administration fee shall be included in the Monthly payment. The amount of Monthly administration fee shall be the following:

1.1.1. When the Loan is granted under the LLC, the amount of Monthly administration fee shall depend on the remaining outstanding loan amount and other individual terms and conditions and shall be specified in the special terms and conditions, as well as payment schedule;

1.1.2. When the Loan is granted under the CFR or Law on Real Estate Related Credit, the amount of Monthly administration fee shall depend on the initial loan amount and other individual terms and conditions and shall be specified in the special terms and conditions, as well as payment schedule.

1.2. “**General Terms and Conditions**” means general terms and conditions of the Loan or consumer credit including all supplements and amendments thereto;

1.3. “**Agreement**” means this document containing the terms and conditions of the Website with which the person wishing to use the Website <https://gosavy.com/> and the services provided by the Organizer must agree. This Agreement shall regulate the rules of use of the Website and legal relationships on the Website between the Organizer and Consumers;

1.4. “**Risk Model**” means a credit risk assessment model used and developed by the Organizer, statistical data-processing algorithms and other measures (specialist’s assessments, telephone conversations, SMS texts, e-mails) by which the Organizer aims to assess credit risk reasonably, and based on which the Organizer shall select and submit Applications for the Auction;

1.5. “**Consumer**” means a member of the Website, a natural or legal person, who is either a Lender or a Recipient of a Loan or a consumer credit who has agreed with this Agreement registered on the Website under the terms and conditions thereof, and approved appropriately by the Organizer;

1.6. “**LCC**” means the Law on Consumer Credit of the Republic of Lithuania (Official Gazette, 2011, No. 1-1; 2011, No. 146-6830);

1.7. “**CFR**” means the Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European crowdfunding service providers for business, and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937;

1.8. “**Auction**” means a manner of concluding a Loan Agreement between the Consumers of the Website whereby the Loan Agreement is concluded between the Recipient of the Loan who has submitted the Application, which the Organizer has approved and initiated a specific auction, and the Lender (s) who has (have) submitted the quickest Proposal(s) under the terms and conditions of the Auction;

1.9. “**Recipient of the Loan**” means a natural person of at least 18 years of age who is a citizen of the countries of the European Economic Area and/or a legal person registered in the register of legal entities of the countries of the European Economic Area who has duly signed and submitted the Application via the Website and whose application has been approved on the Website. Hereinafter the Recipient of the Loan shall mean a private (natural) person who borrows for consumption purposes and a person who borrows by means of crowdfunding unless the term “Recipient of the Consumer Credit” or “Recipient of the Credit” is specified and defined in the Agreement;

1.10. **“Service Rates”** shall mean the rates applicable to the Consumers set out in the section of the Website “Service Fees”;

1.11. **“Lender (Funder/Investor)”** shall mean a natural or legal person who has registered on the Website, has opened an account, has confirmed his/her identity and has carried out the customer identification actions in accordance with the internal procedures of the payment partner Paysera LT and the customer identification procedure(s) of the Organizer as a financial institution and wishes to provide (borrow) funds to the Recipients of the Loan on the Website in accordance with the Use Agreement, the Loan Agreement and other terms and conditions established on the Website;

1.12. **“Contract Fee”** shall mean a one-time fee paid by the Recipient of the Loan to the Organizer for the service of data collection from the register and assessment, determination of the risk of solvency (clarification: the risk of solvency of the Recipients of the Consumer Credit shall be determined) and finding of persons who wish to finance the loan (to lend); 1.13 **“Administration fee”** means the administration fee specified in the payment schedule of the Recipient of the Credit whose period 0 shall be intended for the payment of the Contract fee, and other periods from the 1st (first payment) to the expiration of the Consumer Credit Agreement shall be intended for the payment of the Monthly administration fee;

1.13. **“Administration fee”** means the administration fee specified in the payment schedule of the Recipient of the Credit whose period 0 shall be intended for the payment of the Contract fee, and other periods from the 1st (first payment) to the expiration of the Consumer Credit Agreement shall be intended for the payment of the Monthly administration fee;

1.14. **“Special Terms and Conditions”** means the Application (Offer) submitted by the Recipient of the Loan and approved by the Organizer and the Proposal (Acceptance) of the Lender;

1.15. **“Amount of the Loan”** means the amount of the loan or the consumer credit lent by the Lender(s) via the Website to the Recipient of the Loan which corresponds to the application completed by the Recipient of the Loan and which the Recipient of the Loan undertakes to repay to the Lender(s) and to pay Interest and other fees;

1.16. **“Application”** means a public proposal to conclude a loan or consumer credit agreement submitted by the Consumer on the Website, prepared in accordance with the form completed by the Recipient of the Loan on the Website and supported by written documents and personal data of the Consumer electronically approved by the Recipient of the Loan and the Organizer;

1.17. **“Right of Claim”** means the right of claim of the Lender against the Recipient of the Loan under the Loan or Consumer Credit Agreement the amount of which shall be specified in the Proposal (in the Special Part) including all the rights attached thereto or arising from it;

1.18. **“Proposal”** means a document submitted by the Consumer on the Website who intends to lend money to a person who has submitted an Application whereby the Consumer accepts and approves the terms and conditions stipulated in the Application;

1.19. **“Loan or Loan Agreement”** means an agreement concluded between the Recipient of the Loan and the Lender(s) via the Website based on which the Lender shall grant a loan to the Recipient of the Loan under the terms and conditions of the Agreement, whereas the Recipient of the Loan undertakes to repay the loan received and to pay all payments related to the reception thereof (Service rates, Interest, etc.).

The Consumers are aware that all amendments and appendices of the Agreement made upon mutual agreement of the Consumers shall become an integral part of the Agreement and shall be binding on the Parties to the Agreement.

If the Loan is granted by means of crowdfunding, it may be secured by the Mortgage and/or Pledge of real estate item or by other means of security (penalties: a fine, default interest).

The term “Loan” or “Loan Agreement” used herein shall mean the same concluded transaction where legal relations of a Loan under the LCC or the CFR arise; Where the context requires so, the term “consumer credit” or “consumer credit agreement” shall be specified in the Agreement;

1.20. **Portfolio value** - the total value of active Loans, including terminated and foreclosed Loans, consisting of outstanding investments.

1.21. **“Interest”** means the monthly interest rate, which the Recipient of the Loan undertakes to pay to the Lender on the amount of the Loan specified in the Application prior to the Auction;

1.22. **“Sophisticated investor”** – mean one of the following:

1.22.1. Legal persons meeting at least one of the following criteria: a) own funds of at least EUR 100 000; b) net turnover of at least EUR 2 000 000; c) balance sheet of at least EUR 1 000 000.

1.22.2. Natural persons meeting at least two of the following criteria: 1) personal gross income of at least EUR 60 000 per fiscal year, or a financial instrument portfolio, defined as including cash deposits and financial assets, that exceeds EUR 100 000; b) the investor works or has worked in the financial sector for at least one year in a professional position which requires knowledge of the transactions or services envisaged, or the investor has held an executive position for at least 12 months in a legal person as referred to in aforementioned point; c) the investor has carried out transactions of a significant size on the capital markets at an average frequency of 10 per quarter, over the previous four quarters;

1.22.3. Aforementioned persons, who have applied to be considered Sophisticated Investors.

1.23. **“Non-sophisticated investor”** – investors, who are not considered to be Sophisticated investors.

1.24. **“Organizer”** means the private limited liability company Bendras finansavimas, UAB, entity code 303259527, operating at the address Latvių st. 36A, Vilnius, , Lithuania;

1.25. **“Website”** means the system supervised and administered by the Organizer, at the address <http://www.mano.gosavy.com>, on which the Recipients of the Loan and the Lenders, having duly completed the Applications and obtained the confirmation of the Organizer, may borrow or lend money by participating in auctions and creating in this way legal relationship of a Loan. The Organizer shall perform its activities as the administrator of the Website;

1.26. **“Recipient of the Consumer Credit”** shall mean a natural person of at least 18 years of age who seeks to conclude or concludes a consumer credit agreement for personal, family, household needs but not for business or professional needs. The Recipient of the Consumer Credit may otherwise be referred to herein as the Recipient of the Credit;

1.27. **“Deferment of the first payment of the consumer credit”** means the right of the Recipient of a Consumer Credit to defer the first payment of the consumer credit by paying the Interest and Monthly administration fee for the deferment period. Deferment of the first payment of the consumer credit means a service provided by the Organizer that can be used by the Recipient of a Consumer Credit. If the Recipient of the Consumer Credit uses the afore-mentioned service, the service shall in no cases: (i) be treated as deferment of performance of the obligations under the consumer credit agreement or change (extension) of the term of the consumer credit agreement in accordance with Section 9 hereof; (ii) the essential Special Terms and Conditions of the consumer credit (amount of the consumer credit and interest) shall be changed and deferment of the first payment of the consumer credit shall be made; (iii) be considered as a debt restructuring;

1.28. **“Consumer’s self-service system”** means the Consumer’s individual account protected by a unique password of the Consumer to perform various actions on the Website, i.e. to submit Applications and Proposals, to lend money, conclude Loan Agreements, to view the history of the actions performed by the Consumer, to receive the Organizer’s notifications and to manage his/her account in any other manner. The Consumer shall have no more than 3 Consumer’s self-service systems (accounts) at once;

1.29. **“Consumer’s Paysera account”** means a unique Consumer’s account opened in the system administered by the private limited company *Paysera LT, UAB*, entity code: 300060819, at the address <http://www.mokejimai.lt/www.paysera.lt>, at the moment of opening of which a specific person is being identified. This account shall be used on the Website for the transfer of Credit funds, and for credit or debit payments. *Paysera LT, UAB* is an electronic money institution in charge for the proper functioning of the account supervised by the Bank of Lithuania;

1.30. **“Consumer bank account”** means the Consumer account with a bank or other regulated institution.

1.31. **“Consumer’s number”** means a unique number of each registered Consumer of the Website assigned by the Organizer intended for the identification of the Consumer;

1.32. **“Rules”** means the Organizer’s rules for the assessment of solvency and responsible lending of the recipients of the consumer credits, including any amendments and supplements thereto, or the rules for the assessment of reliability of Project owners applied for crowdfunding, including any amendments and supplements thereto, depending on the context within which the Rules are used;

1.33. **“Registration Fee”** shall mean a one-time fee which must be paid by the Recipient of the Consumer Credit to confirm the data of the Loan Application, this Use Agreement, the General Terms and Conditions of the Consumer Credit. In all cases, the Registration Fee shall amount to EUR 0.06;

1.34. **“Crowdfunding”** shall mean a way of funding where the project published on the Website is funded by the funders related to the project or where the funders purchase the creditor’s rights of claim on the Website.

## **2. DUTIES AND OBLIGATIONS OF THE CONSUMER**

2.1 The Consumer must:

2.1.1 not carry out unlawful actions on the Website (including but not limited to money laundering and/or terrorist financing, lending of unlawfully acquired funds etc.), communicate with the Organizer and other Consumers in accordance with the generally accepted moral principles;

2.1.2 submit only true and correct information to the Organizer and other Consumers;

2.1.3 keep the data of login to the Website confidential and not to disclose it to third parties in any manner. The Consumer shall be liable for any loss or damage caused because the data of login to the Website became known to any third party through the fault of the Consumer and, consequently, legal relationship was created (except for the cases where a contract was concluded with the Recipient of the Credit without identification by the Organizer, i.e. in accordance with the requirements of the Republic of Lithuania Law on the Prevention of Money Laundering and Terrorist Financing);

2.1.4 constantly update relevant information (his/her account number, name, surname, contact details);

2.1.5 change the login data to the Website in case there is a risk that any third parties may have become aware of this data.

2.2 The Organizer shall have the right to restrict the Consumer's right to use the Website, including the complete removal of the Consumer from the Website, and take any other actions which the Organizer deems necessary, including but not limited to suspension or non-fulfilment of its own rights and duties if such action or inaction of the Organizer is necessary in order to ensure unconditional functional operation of the Website, and/or other Consumers' rights and duties.

2.3 The Organizer shall be entitled to suspend and/or terminate registration on the Website by providing relevant information on the measure applied in respect of the Consumer except for the cases where this cannot be done due to the applicable requirements of money laundering and terrorist financing prevention or other legal acts. In the cases set forth in paragraphs 2.3.1 - 2.3.3, the Organizer shall be entitled to suspend registration on the Website and, in the cases set out in paragraphs 2.3.4 - 2.3.10, the Organizer shall have the right to terminate the contract with the Consumer where:

2.3.1 the Lender has provided incorrect, false, misleading and/or incomplete information in the customer due diligence questionnaire which must be filled in by the Lender as the Organizer seeks to properly comply with the requirements of the Republic of Lithuania Law on the Prevention of Money Laundering and Terrorist Financing;

2.3.2 reasonable suspicions that the Consumer's activities are incompatible with the requirements of the legislation (fraud, identity fraud, money laundering, terrorist financing or other activities prohibited by the legislation) arise;

2.3.3 the circumstances that the Consumer tries to contact another Consumer in any ways other than indicated on the Website, i.e. not through the Organizer, with a view to obtaining any other information on the Recipient of the Loan or the Consumer Credit/Lender become evident;

2.3.4 reasonable suspicions that the Consumer transferred or entered data which may contain software viruses or any other codes, files or applications intended for hindering, restricting or damaging the functions of the Website or its equipment, software or communication functions including the applications which would automatically track, use and/or save the information existing/provided on the Website arise;

2.3.5 spread computer viruses or take other actions which may result in malfunctions, disturbances of the Website or other damage to the Website;

2.3.6 at the request of the Organizer, the Consumer does not provide accurate and detailed information and/or documents that the Organizer needs for proper compliance with the applicable requirements of the prevention of money laundering and terrorist financing;

2.3.7 it becomes evident that the legal person (its representative) concludes the Loan Contracts or finances transactions in breach of the requirements of the legislation, the internal documents of the legal person, granted powers, authorisations;

2.3.8 If there are circumstances of termination of the Agreement according to:

2.3.8.1. The conditions provided for in Special Terms of Consumer Credit;

2.3.8.2. In the general conditions of the loan agreement for business;

2.3.8.3. In the General Conditions for Loans with Real Estate Pledge;

2.3.9 The Consumer, the Consumer's representative, the Consumer's final beneficiaries or persons for whose benefit the funds of the financing transaction were used are directly or indirectly subject to the sanctions of the EU, the United Nations or other organizations implemented by the Organizer;

2.3.10 In all other cases, when there are reasonable suspicions that the Consumer's activities may violate the rights and legitimate interests of the Organizer and/or other Consumers and this may cause them losses.

2.4 In all cases when the Organizer is reasonably certain that the Consumer submits false information about himself/herself and/or illegally uses personal data that is not owned by him/her and/or seeks to commit other illegal acts, the Organizer shall reserve the right to notify the law enforcement institutions in charge about such a situation.

### **3. USE OF THE WEBSITE AND INVESTING**

3.1 The person who wishes to use the services of the Website must register. A registered person becomes a Consumer of the Website only after his/her registration is approved. Once the registration of the Consumer of the Website has been approved, he/she shall have the right to freely invest and borrow, submit Proposals and Applications on the Website.

3.2 Registration on the Website is free of charge, but users of the Website may be subject to certain fees related to specific services and/or actions provided on the Website, including an investor fee, as specified in Section 4 of this Agreement.

3.3 During the registration process, the person must enter his/her e-mail to which the person shall immediately receive a unique password.

3.4 Having received unique login data from the Organizer, the person must change it immediately. The login name of the person shall be the e-mail specified by that person.

3.5 Only the registered consumers who have confirmed that they agree with this Agreement may use the services provided on the Website.

3.6 Consumers who wish to provide (lend) crowdfunding funds to the Recipient of the Loan must additionally perform an assessment of the funder's eligibility. Following the assessment of the funder's eligibility, the Organizer shall warn the Consumer of crowdfunding/peer-to-peer lending risks, including information of the potential full or partial loss of the funds (capital) intended for financing the project, risk of the Consumer's (funder's) failure to earn the expected profit, risk of insolvency of the Recipient of the Loan, risk that the insurance cover provided for in the Law on Insurance of Deposits and Liabilities to Investors of the Republic of Lithuania shall not apply to crowdfunding/peer-to-peer lending, liquidity risk of funding, as well as other risks characterising crowdfunding/peer-to-peer lending.

3.7 Every time when the Consumer wishes to perform any actions on the Website, he/she must login by entering his/her unique login name and password.

3.8 After the Consumer electronically confirms that he/she agrees with the Agreement, the Agreement shall be considered concluded. The actions carried out by the Consumer and the data indicated by the Consumer (which are supported by the breakdown of SMS text, the Consumer's number, the breakdown of the Consumer's (Lender's) Paysera account, e-mails of the Consumer or the Website or voice recording of a telephone conversation or an extract of the Website concerning the Consumer's actions on the Consumer's self-service system on the Website or payment of the Registration Fee of the Consumer (Recipient of the Loan or the Consumer Credit) to the Organizer), clicking the button "I agree" or the tick", provision of documents and personal data by the Consumer shall be considered as the Consumer's signature and the Application or Proposal on the basis of which the Loan Agreement or the Consumer Loan Agreement under which the amount of the loan or the consumer credit is transferred by the Lenders to the Recipients of the Loan or the Consumer Credit is concluded confirmed by such actions shall be deemed to be equivalent to the document executed in writing and shall have the same legal consequences as the document endorsed by the Consumer's signature on each page of the document.

3.9 After registration, the Organizer shall send all notifications addressed to the Consumer at the e-mail specified by the Consumer. The notice shall be deemed to be duly delivered 24 hours from the moment of sending it.

#### 4. INVESTOR SERVICE FEE

4.1 Consumers who invest in the Platform are subject to a monthly fee of EUR 1 (hereinafter - the **Investor service fee**). The Investor service fee specified in this Article is applicable to Consumers who meet the following conditions:

4.1.1 The Consumer has been allowed to invest on the Platform no earlier than 6 months ago;

4.1.2 The value of the Portfolio held by that Consumer is at least EUR 0.01;

4.2 Investor service fee is applied in the following cases: when the Consumer invests in Loans issued according to the LCC, and to Loans issued according to the law on credit related to mortgage of real estate, and to Loans issued according to the CFR.

4.3 Investor service fee is applicable to each Consumer's self-service system (account) opened in the name of the Consumer.

4.4 Investor service fee is not applicable to Consumers who are considered to be legal entities.

4.5 The Investor service fee is paid for the current month and is automatically deducted from the Consumer's Paysera account linked to the Platform on the 5<sup>th</sup> day of each month. In the event that the Consumer's Paysera account does not have a sufficient balance of funds on the day of payment of the Investor service fee, the Investor service fee is debited from the Consumer's Paysera account immediately, as soon as sufficient funds appear in the Consumer's Paysera account.

4.6 In the event that the the Consumer's Paysera account does not have funds to debit the Investor service fee within a period of 2 months, as provided for in paragraph 4.5, the Organizer, after notifying the Consumer of such situation, has the right to suspend certain functionalities of the Platform with respect to such Consumer, among others:

4.6.1 To suspend Consumer's ability to invest into Loans on the Platform;

4.6.2 To suspend active Automatic investment tool profiles of the Consumer;

4.6.3 To suspend Consumer's ability to purchase Rights to Claim on the secondary market.

4.7 If, in accordance with paragraph 4.6, the Consumer has been suspended from certain functionalities of the Platform, such restrictions might be canceled when the sufficient amount of funds is present on the Consumer's Paysera account and Investor service fee for the entire unpaid period has been deducted.

4.8 The Consumer, who wishes to suspend the functionalities of the Consumer's self-service system (account), which are specified in clause 4.6 of this Agreement, on his own initiative, must inform the Organizer about such request. The written request has to be provided in advance no later than 5 calendar days. If at the Consumer's request, the aforementioned functionalities of the Consumer's self-service system (account) are suspended, the Investor service fee will no longer apply to such Consumer from the following month.

4.9 If the Consumer has been suspended from the functionality of the Platform, specified in clause 4.6 of the Agreement, because the Consumer did not agree or refused to pay the Investor service fee,



the Consumer can remove such restrictions after agreeing to the Agreement. The Investor service fee will be automatically deducted from the Consumer's Paysera account on the next month.

## **5. IDENTIFICATION OF THE CONSUMER**

5.1 The Consumer who wishes to become a Recipient of the Loan and/or the Lender first must be identified.

5.2 The identity of the Recipient of the Loan shall be confirmed in accordance with the procedure prescribed in paragraphs 5.7.2 - 5.7.3, whereas the identity of the Consumer (Lender) shall be confirmed in accordance with the procedure established in paragraph 5.7.1 hereof, by opening a Paysera account of the Consumer (Lender) or associating the Paysera account of the Consumer (Lender) with the Website.

5.3 The Consumer's Paysera account shall be created by clicking a respective link on the Website by the Consumer. Later, the Consumer can choose to create a new consumer's account or to confirm his/her identity via the already available Consumer's Paysera account.

5.4 The Consumer must confirm that he/she grants the Organizer the authorization to manage the funds available in his/her Paysera account up to a certain limit for the purposes of transferring the funds to the Recipient of the Loan on behalf of the Lender and crediting monetary funds of the Recipient of the Loan to the Lender and Organizer.

5.5 Having confirmed his/her identity, the Consumer shall have the right to become a Recipient of the Loan and/or the Lender and/or to perform all other transactions on the Website.

5.6 The Recipient of the Loan must follow these steps if he/she wants to confirm the Application:

5.6.1 submit his/her personal data, email address, phone number;

5.6.2 familiarise and agree with the Agreement, General Terms and Conditions, Standard information about the Consumer credit, and Rules for processing of personal data;

5.6.3 approve data and documents provided in the registration form and pay the Registration fee;

5.6.4 the Recipient of the Loan must pay the Registration fee only from his own personal account, which exists at one of the foreign bank branches operating in the Republic of Lithuania specified on the Website or licensed electronic money institutions where the Recipient of the Loan has properly confirmed his/her identity;

5.6.5 The Recipient of the Loan must pay the Registration fee only from his/her own personal account, into which he/she wants to receive the money funds;

5.6.6 The Recipient of the Loan must pay the Registration fee via money transfer to the account stated by the Organizer. The Recipient of the Loan must pay the Registration fee by using the online banking or electronic money institution system;

5.6.7 When paying the Registration fee, the Recipient of the Loan must indicate the unique array of symbols in the "Purpose of Payment" section of the payment document, which the Organizer shall provide on the Website or in the instructions after the Recipient of the Loan has provided his details and familiarised himself with the documents;

5.6.8 The Organizer and the Recipient of the Loan agree that the Recipient of the Loan, by paying the Registration fee, confirms:

5.6.8.1 the Application submitted;

5.6.8.2 his/her will to accept such General term and conditions, the Agreement, and Rules for processing of personal data with which he familiarised himself and agreed when completing the application form on the Organizer's Website;

5.6.8.3 his/her request that the Organizer should transfer money funds into the account of the Recipient of the Loan from which he/she paid the Registration fee.

5.6.9 The Organizer shall not be responsible for crediting the Registration fee to the Organizer's account if at least one of the following conditions apply:

5.6.9.1 the Registration fee has not been credited into the Organizer's account due to the fault of the bank or third persons;

5.6.9.2 the Recipient of the Loan has failed to fulfil or improperly fulfilled the transfer requirements specified on the Website.

5.7 The Organizer shall determine the identity of the Customers using any of the following means of identifying the Client, in each case individually:

5.7.1 measures provided for in Article 13 of the Law on the Prevention of Money Laundering and Terrorist Financing of the Republic of Lithuania shall be implemented in respect of Consumers who have opened a personal account with *Paysera LT, UAB* (Paysera), and a third party, Paysera, shall determine the identity of the Clients (Lenders) in accordance with internal procedures and instruments approved by Paysera;

5.7.2 physically by courier or upon arrival of the Recipient of the Loan to the Organizer's premises;

5.7.3 by means of remote identification using (i) qualified e-signature; or (ii) electronic means allowing direct transmission of video/photos.

## **6. AMOUNTS OF THE LOAN, INTEREST, PERIOD, APPLICATION**

6.1 The Loan Agreement shall be concluded during the Auctions taking place on the Website, i.e. when the Consumer submits the Application (Offer) approved by the Organizer, and the Lender submits the Proposal (Acceptance) during the Auction and, if the material terms and conditions (Special Terms & Conditions) of the Application and the Proposal coincide and the Consumers agree with the General Terms & Conditions, the Loan Agreement shall be concluded. The material terms and conditions shall be the amount of the Loan, Interest and Period.

6.2 The Consumer wishing to submit an Application must specify the amount of the Loan, Interest and Period for which he/she wishes to borrow.

6.3 Requirements applicable to the amount of the Loan:

6.3.1 Loans shall be granted and received via the Website in the currency specified in the Application. The Organizer shall have the right to decide on the currency in which the Loan shall be granted;

6.3.2 the Organizer shall have the right to recommend the Consumer to reduce the amount of the Loan. If the Consumer does not reduce the amount of the Loan specified by him/her, the Organizer shall have the right not to approve the Application and not to permit the Auction to take place.

6.4 Requirements applicable to Interest:

6.4.1 when submitting the Application, the Consumer shall indicate the desired Interest;

6.4.2 at the time of the assessment the Application, the Organizer shall have the right to fix the Interest. If the Consumer does not agree with the fixed Interest, the Organizer shall have the right not to approve the Application and not to permit the Auction to take place;

6.4.3 by submitting Proposals (Applications) for the Auction, the Lenders shall lend money at the Interest specified in the Application of the Loan.

6.5 The Consumer shall have the right to specify a desirable period of the Loan which may not be shorter and/or longer than the minimum and the maximum periods of the Loan approved by the Organizer at the moment of completion of the Application.

6.6 The Consumer wishing to submit an Application must complete the form on the Website and specify the following:

6.6.1 Consumer's personal information (name, surname, personal identification number, personal identification document number, email address, contact phone number, etc.);

6.6.2 number of the account for the payment of the Registration fee and to which the funds (the amount of the Loan) will be transferred;

6.6.3 the monthly income of the Consumer (if married, monthly income of the family);

6.6.4 the monthly obligations of the of the Consumer (if married, monthly obligations of the family) to other financial institutions;

6.6.5 family status;

6.6.6 the politically exposed persons (the definition of such persons shall be indicated in the application of this field; by virtue of the afore-mentioned information, after further verification of such information in the databases, the Organizer applies the respective customer monitoring and identification measures (subparagraph 2 of paragraph 1 of Article 14 of the Republic of Lithuania Law on the Prevention of Money Laundering and Terrorist Financing));

6.6.7 submit consent:

6.6.7.1 to the Rules for the Processing of Personal Data;

6.6.7.2 to the General Terms and Conditions of the Agreement;

6.6.7.3 to the Website Use Agreement;

6.6.7.4 confirm that the information provided in the Application is correct and that the Consumer shall assume responsibility for the damage and loss that may result due to the approval of false information;

6.6.8 give consent or not to give consent to (optionally):

6.6.8.1 5.6.8.1. to processing of data for direct marketing purposes, including profiling;

6.7 Having received an approved Application, the Organizer shall assess it and shall have the right to:

6.7.1 approve the Application and transfer it to the Auction section;

6.7.2 in cases when the Recipient of the Loan failed to submit a bank statement and/or a report of “Mano Creditinfo”, and/or the information submitted is not accurate, and/or the Organizer wishes to obtain additional information from the Recipient of the Loan, the Organizer shall have the right to contact the Recipient of the Loan at the contacts and telephone number specified by the Recipient of the Loan in order to obtain the missing information. The information contained in bank statements shall not be disclosed to any other Consumers in any cases and shall be used only to check the accuracy of the information submitted;

6.7.3 in cases where the Recipient of the Loan provides false or incomplete information in the Application or in the course of evaluation of the Application, the Organizer shall be entitled not to confirm the Application and not to accept it in the Auction section if the Recipient of the Loan fails to specify the information;

6.7.4 in cases where the Recipient of the Loan provides additional relevant information resulting in a change of the risk of the customer (change in income/obligations or other circumstances changing the creditworthiness/solvency) and, having justified its decision, the Organizer decides that the amount of the Loan and/or the Term should be changed; therefore, a new Application should be generated. The Consumer shall be entitled not to confirm the new Application; however, in such case, the Organizer shall be entitled not to confirm the old Application and not to upload it in the Auction section.

6.8 When the Application is confirmed by the Organizer, it shall be transferred to the Auction section for the term not longer than 90 days.

6.9 If the Lenders submit the Proposals compliant with the Application sooner than within 90 days, the Auction shall be considered as having taken place and been completed. In the case permitted by the Organizer, the Consumer himself/herself shall be able to set the duration of the Auction.

6.10 If the Application is not fully completed within 90 days, the Auction shall be considered as not having taken place and shall not create any legal relationship for the Recipient of the Loan, the Lender and/or the Organizer.

6.11 Having performed its obligations under the Special Terms and Conditions and/or the General Terms and Conditions and/or the Use Agreement, the Organizer cannot be held responsible if the Auction fails.

6.12 Having placed an Application to and during the Auction, the Organizer shall have the right to disclose the information concerning the Recipient of the Loan, namely: his/her place of residence, profession (occupation), amount of expenses, type of expenses, amount of income, type of income, owned property, education, employment experience; in the event of the mortgage loan – information on the Recipient of the Loan: name of the legal entity (LE), registration and/or seat address, company description, sector, product (service) provided, financial documents, data on the security for the Loan which is reasonably required by the Lenders to assess the Application in accordance with terms and conditions thereof, and submit their Proposals; however, the Organizer may not disclose the name, surname, personal identification number, exact address of the Recipient of the Loan, including subrogation under Clause 18 of this Agreement. In the case of mortgage loan crowdfunding, the Organizer may not disclose the name, surname, personal identification number, exact address of the person authorized by the Recipient of the Loan, including subrogation under Clause 18 of this Agreement.

6.13 During the Auction, each Consumer shall have the opportunity to review the submitted Proposals in real time.

6.14 During the Auction, the Lenders may submit Proposals by setting the amount of the Loan proposed; however, they may not offer lower and/or higher Interest than set by the Recipient of the Loan. The main portion of the Loan offered by the Lender must not be lower than EUR 10. The main portion of

the Loan offered by the Lender must not exceed the amount of the Loan set by the Recipient of the Loan in a specific Auction.

6.15 The total amount of consumer credits granted by the Lender to one Recipient of the Consumer Credit on one mutual lending platform and not repaid may not exceed EUR 500. Investing under a crowdfunding transaction shall not be limited to a specific amount, so the Lender, after assessing the risk, may lend the selected amount of money to the Recipient of the Loan.

6.16 The Lender may not lend more funds than available in the Lender's account. When the Lender confirms a specific amount of money for the Recipient of the Loan during the Auction, the respective amount available in the Lender's account shall be reserved for this specific Loan.

6.17 Having submitted a Proposal in the Auction, the Lender shall electronically confirm that he/she agrees with the terms and conditions of the Application, i.e. by clicking the "I agree" button, he/she shall submit official consent to conclude a Loan Agreement (Acceptance). The Proposal shall be valid until the end of the Auction.

6.18 Having signed the Proposal, the Lender may not submit a new Proposal from the reserved amount and/or transfer this amount to his/hers another account, except when the Organizer cancels the reservation in case the Auction does not take place.

6.19 The Organizer shall cancel the reservation of the Lender's funds in case the Auction does not take place. In such a case, the Consumer may freely dispose of the amount available in his/her account, which was reserved before.

6.20 The Lender may not withdraw or amend his/her Proposal during the Auction.

6.21 The Organizer acting as a consumer credit provider under the Law on Consumer Credit, has the right to submit Proposals based on the Applications submitted on the Platforms and to lend funds to the Borrowers in compliance with this Website Use Agreement, the Loan Agreement and other conditions set out in the Portal.

6.22 Pursuant to clause 6.21 of this Website Use Agreement, the Organizer has the right to lend funds to Borrowers according to the Applications submitted on the Platform under the following conditions:

6.22.1 the amount of consumer credit indicated and financed in the Application is up to EUR 10,000, then the Organizer, acting as a consumer credit provider under the Law on Consumer Credit, has the right to lend up to 30% of the total amount of consumer credit indicated in the Application;

6.22.2 if the amount of consumer credit indicated and financed in the Application is over EUR 10,000, then the Organizer, acting as a consumer credit provider under the Law on Consumer Credit, has the right to lend up to 70% of the total amount of consumer credit indicated in the Application.

6.23 The Organizer provides Proposals for Applications and lends funds to Borrowers using the automatic investment tool, as specified in Chapter 19 of this Website Use Agreement.

6.24 In cases where the Organizer submits Proposals for Applications by the way of an Auction, the principle of priority provided for in paragraph 7.5 of this Website Use Agreement does not apply to the Organizer, i.e. it is considered that the Organizer's Proposals for a specific Application was submitted before all other Proposals of Users, regardless of the actual time of submission of the relevant Proposal.

6.25 In the event that specific Applications during the Auction within 24 hours period, but no later than provided for in clauses 6.9 - 6.10 of the Web Use Agreement, the entire amount of consumer credit indicated in the Application is not collected, the Organizer has the right (but not the obligation) to lend a larger part of the amount of consumer credit provided in the Application than is provided for in clause 6.22 of this Website Use Agreement.

6.26 In all cases, user clearly and unequivocally and agree that the Organizer has the right to submit Proposals based on the Application submitted on the Platform and to lend funds to Borrowers, as provided for in clauses 6.21 - 6.25 of the Website Use Agreement.

6.27 In order to manage potential conflicts of interest that may arise from the activities provided for in clauses 6.21 - 6.25 of this Website Use Agreement, the Organizer has prepared and implemented and internal Conflicts of Interest Management Policy, which is publicly available on the website of the Organizer.

6.28 The Organizer supervising the Auction shall be entitled to restrict the Customer's Application and/or the Lender's Proposal in accordance with the General Terms and Conditions of the Loan Agreement for the legal person or paragraph 3.2 of the General Terms and Conditions of the Consumer Credit.

## **7. AUCTIONS, CONCLUSION OF THE LOAN AGREEMENT**

7.1 The Lender wishing to take part in the Auction must create his/her Consumer's Paysera account and authorize the Organizer to manage and perform technical actions related to monetary funds on behalf of the Consumer as well as to have monetary funds available in his/her account.

7.2 The Loan Agreement shall be concluded by way of an Auction and shall be considered automatically concluded between the Recipient of the Loan and the Lender(s) who has (have) won the Auction from the moment of the end of the Auction. The Auction shall be successfully completed when the Proposals comply with the Application (coincide with the term and conditions of the Loan, the Interest and the amount of the Loan) or, on the Organizer's proposal, the Recipient of the Loan agrees with a smaller amount of the Loan.

7.3 6.3. At the request of the Recipient of the Credit, the Auction may terminate earlier than after 90 days from the beginning of the Auction. In such a case, the amount of the Credit financed by the end of the Auction shall be transferred to the Recipient of the Credit.

7.4 The Organizer shall record and register all Proposals submitted in the Auction in the chronological order.

This order shall be determined in respect of the time of the Website.

7.5 The Auction shall be organized based on the priority principle, i.e. the Lenders who were the first one to submit the Proposals shall win the Auction.

7.6 The Lender may not cancel the Proposal after the moment it is signed.

7.7 The Auction shall be considered as not having taken place if no Proposals for the whole amount of the Application are submitted within 90 calendar days from the beginning of the Auction. In such a case, a Loan Agreement shall not be concluded on the grounds of the Application.

7.8 After the Auction is completed, the Website shall send the notifications about the results of the Auction to the Consumers and shall specify the Consumers who won the Auction as well as the Proposals on the ground of which the Loan Agreements were concluded.

7.9 After the Auction is completed, the Organizer shall perform the following actions: (i) assign a unique identification number to the Loan Agreement and send it at the e-mail address of the Recipient of the Loan registered in the Organizer's database; (ii) form a relevant schedule of the loan for the Recipient of the Loan; as well as (iii) debit the funds from the Lenders' Paysera accounts to the Recipient's of the Loan Paysera account and/or to the special purpose transit account not later than within 12 hours from the end of the Auction. After the debit, the Organizer shall transfer the funds either to the bank account

of the Recipient of the Loan, Paysera account and/or in the event of a targeted loan, to the beneficiaries known in advance (e.g. in the case of refinancing, to other credit or financial institutions).

7.10 The Lender confirms that the Organizer shall have the right to credit the amount specified in the Proposal from the Lender's Paysera account to the Recipient's of the Loan Paysera account as stipulated in the authorization of the Consumer's Paysera account.

7.11 After the Auction is completed, all Lenders who have won the Auction shall have the opportunity to familiarize themselves with the Application signed by the Recipient of the Loan.

7.12 After the Auction is completed, the Organizer shall generate the Loan repayment schedule, the Consumer shall be able to see the status of the payments and other information relevant to the Consumers in real time.

## **8. INSOLVENCY OF THE ORGANIZER, TEMPORARY ADMINISTRATION OF ASSETS AND ANNOUNCEMENT OF THE AUCTION**

8.1 Article 25<sup>3</sup>(4) and Article 25<sup>1</sup>(6)(5) of the Law on Consumer Credit and CFR constitute an obligation for the mutual lending and crowdfunding platform operator to establish a Business Continuity Plan and submit it to the Bank of Lithuania for approval. The Business Continuity Plan shall include tools and procedures to ensure the Operator's business continuity and smooth administration of contracts, and uninterrupted fulfilment of contractual obligations in the unforeseen events. One of the circumstances that may occur during the performance of Organizer's activities is the Organizer's insolvency.

8.2 In order to implement the Business Continuity Plan, to properly protect the rights and legitimate interests of the consumers (Lenders and/or Recipients of Loans), to separate the assets belonging to the Lenders and the Organizer, and to minimize the potential negative consequences of insolvency of the Organizer, the assets shall be subject to temporary administration under an agreement concluded between the Organizer and the law firm in the event of insolvency of the Organizer. Temporary administration may also be established in the event of other circumstances specified in the Business Continuity Plan.

8.3 The Organizer shall transfer data, documents and logins to the Organizer's system and accounts to a lawyer/professional body of lawyers on a durable medium for the purpose of administering the Investors Fund, the Portal Loans Portfolio and other assets (hereinafter referred to as the "Assets"). This transfer of data, documents and logins shall be deemed the beginning of the temporary asset management.

8.4 During asset management, new loans shall not be granted, secondary market functionality may be suspended and transactions shall not be executed. In the course of the temporary asset management, if technically possible, the collection of payments from the Recipients of Loans via the payment partner *UAB Paysera LT* shall be continued. If collection from the Recipients of Loans via *UAB Paysera LT* becomes impossible, the temporary asset administrator shall inform the Recipients of Loans about the change in payment details and shall use a separate deposit account of the client of a lawyer/professional body of lawyers for the collection of Portfolio contributions dedicated exclusively to the collection of payments from the Consumers (Recipients of Loans).

8.5 The temporary administrator shall separate parts and funds of the Loan Portfolio belonging to the Organizer and the Lenders. The temporary administrator shall keep accounts of the Recipients of Loans and Lenders. The administrator during the temporary assets management (lawyer/professional body of lawyers) shall keep records of funds of the Organizer and Lenders' Assets held in separate deposit accounts of a lawyer/professional body of lawyers. After taken over the administration of the Investors Fund, the administrator shall keep separate records of funds and payments to the Borrowers shall continue to be executed as provided in this Website Use Agreement. Likewise, the temporary administrator shall administer the portfolio of discontinued loans, pre-trial, court, enforcement

proceedings and have the power to terminate loan agreements with insolvent debtors, to apply for the pre-trial debt recovery, trial, and enforcement. The funds recovered shall be kept separate.

8.6 After the transfer of the Assets, not later than the date of the court order to initiate bankruptcy proceedings against the Organizer enter into force, or to appoint a bankruptcy administrator according to the decision of the creditors committee, the temporary administrator shall publish and execute the auction, publish the auction information in the media by offering to acquire the Loan Portfolio and other Assets transferred, and/or to take over the administration of the Lenders' Assets, and the execution of other obligations to the Beneficiaries (Lenders). The sale of the loan portfolio by means of an auction shall be aimed at satisfaction of the claims of the creditors who have addressed the court for institution of bankruptcy proceedings; thus, eliminating the circumstances which could constitute grounds for instituting bankruptcy proceedings against the Organizer in accordance with Articles 21(2), 22(3)(1) of the Republic of Lithuania Law on Insolvency of Legal Persons (hereinafter referred to as the "LILP") or adoption of a decision on bankruptcy procedures under out-of-court procedure by the meeting of creditors (Article 11(3) of the LILP). The temporary asset administrator shall take actions on the sale of the Assets, (Loan Portfolio) as the Assets have a financial value and depending on the actual situation at that time, it may be enough to settle with the creditors and terminate the bankruptcy process. The temporary administrator shall set the auction rules and procedures. He/she may appoint an auctioneer to carry out the auction. The temporary administrator may separate the Loan Portfolio (good, bad loans) and offer them for sale at the auction separately. He/she may also offer to buy only the parts of the Loan Portfolio owned by the Organizer or the Lenders at the auction. The sale of the Loan Portfolio or part thereof owned by the Lenders is only possible if the Lenders express their consent (a qualified part (2/3) of all Lenders voting by electronic means (expressing will) for the sale of Assets (e.g. part of performing and/or non-performing loans)). If the Lenders' consent for the sale of the Assets is not received, the temporary administrator shall provide by email alternate offers to the Lenders. If the decision is not taken by alternative voting, the temporary administrator shall hold a third and final vote on the sale of the Assets of Lenders. The result of this vote shall be final and the offer with the highest number of votes shall win. On the basis of this offer, the Lenders' Assets shall be sold at the auction. The Assets shall be sold at the auction to the person offering the highest price.

8.7 In the event the auction does not take place or part of the Assets remain unrealized, the temporary administrator shall submit proposals to the temporary administrator for further actions and shall send notices to the Lenders by emails to the last known email address. The temporary administrator shall conduct a survey by email. The temporary administrator may decide to publish the notice on the Lenders' meeting. The provisions of the Civil Code of the Republic of Lithuania and the Law on Companies shall apply by analogy to the survey of Lenders, voting, meeting, and decision making. The temporary administrator shall consult the regulator or other market participants on the transfer of the Loan Portfolio or part thereof.

8.8 Upon entry into force of the court order to initiate bankruptcy proceedings and/or if a bankruptcy administrator is appointed by the court or the creditors' committee, the temporary administrator shall transfer to the Bankruptcy Administrator that part (s) of the Loan Portfolio (Assets) that is (are) owned by the Organizer and which may be separated from the Lenders' Assets. The Loan Portfolio and the Investors Assets (Funds) held by the Lenders shall not be transferred (Article 10 (7) (1) of the LEB). The Assets (Loan Portfolio) owned by the Organizer shall consist of proceeds from: (i) part of the investment (funds shall be repaid to the Organizer where the Organizer has provided at least part of the total consumer credit amount, or where the Organizer has granted the total amount of the consumer credit); (ii) interest (returning to the Organizer where the Organizer has provided at least part of the total consumer credit amount, or only to the Organizer where the Organizer has granted the total amount of the consumer credit); (iii) late payment fees (in the case of late payment, in all cases, the funds shall return both to the Lenders and the Organizer, or the Organizer only where the Organizer has granted the total amount of the consumer credit); (iv) other fees (Contract and Monthly administration Fee, which in any case shall be paid only to the Organizer); (v) procedural interest (returning both to the Lenders and the Organizer (where the Organizer has granted at least part of the total consumer credit amount, or only to the Organizer where the Organizer has granted the total amount of the consumer credit)). If it is not



possible to separate the Assets, the temporary administrator shall only transfer the funds belonging to the Organizer and that can be separated. If there is a dispute over the volume of Assets transferred to the Bankruptcy Administrator, it shall be resolved in a court in the procedure established by the Code of Civil Procedure.

8.9 Temporary administration costs shall be covered in priority from the funds of the administered assets. If there is no possibility to use the funds belonging to the Organizer, temporary administration costs shall be covered from the Lenders' funds.

8.10 Temporary asset management shall end when one of these conditions occurs at the earliest: (i) The Loan Portfolio is sold or transferred to another person for administration; (ii) the decision to discontinue temporary administration is taken; (iii) the court ruling (decision) that sets out the end of temporary administration of the assets and the terms and conditions becomes effective.

8.11 The insolvency, restructuring, bankruptcy, liquidation of the Organizer shall not affect the Loan or Consumer Credit Agreements concluded between the Consumers and shall remain in effect. Recovery under the obligations of the Organizer may not be directed to the Assets of the Lenders (claim rights or funds).

## **9. LIMITATION OF LIABILITY OF THE ORGANIZER AND TEMPORARY ADMINISTRATOR**

9.1 The Lender confirms that the Organizer has familiarized the Lender with the risk assumed by the Lender prior to the conclusion of this Agreement (risk of insolvency of the Organizer, risk of withdrawal from business, risk of temporary administration, auction, conflict of interest, insolvency of a recipient of the consumer credit, risk of improper performance of the consumer credit agreement, and other types of risks specific to the Organizer and its activities) and these risks are acceptable to the Lender. Before concluding this Agreement, the Lender has familiarized himself with the Platform's Business Continuity Plan, temporary administration, its order, and terms and conditions. Due to the unique model of mutual lending activity and legal uncertainty regarding the insolvency of the mutual lending platform operator, it is not possible to assess and predict the course of the temporary asset management process, and the process of transferring the Assets (Loan Portfolio) and their realization (sale) at the auction, in particular, while assessing the possible interaction between the Law on Consumer Credit and the Law on Bankruptcy of Enterprises of the Republic of Lithuania, and the impact of potential conflicts on Lenders. Loan Agreements are civil transactions regulated by the Civil Code and the Law on Consumer Credit of the Republic of Lithuania; therefore, liabilities during the insolvency of the company under the concluded agreements must be executed regardless of the status of legal capacity of *UAB Bendras Finansavimas*. In this context, in the event of unforeseen events, the Organizer and/or the temporary administrator will make all reasonable efforts to implement the business continuity plan. Lenders have been familiarized with, and by entering into this Agreement and investing on the Portal shall assume the risks specific to activities of the Organizer, as well as the risk that the business continuity plan or temporary administration will not be implemented as planned in advance, and that third parties may not comply with the Law on Consumer Credit of the Republic of Lithuania, the Operator's Business Continuity Plan and seek to redirect the recovery to the Lender's Assets/Funds according to the Organizer's liabilities, that the auction may not take place due to unforeseen events, that the Assets or part thereof may be sold at the lower price than the value of the Lender's invested funds, that the Assets will not be sold or disposed of, and that the Lender due to the business continuity plan or temporary administration will incur losses. The Organizer and the temporary administrator shall only be liable to the Lenders for direct damage (loss) caused by deliberate or gross negligence, and only to the amount received as remuneration for their services (in the case of the Organizer, only the monthly administration fee).

## **10. PAYMENTS UNDER THE LOAN AGREEMENT**

10.1 The Recipient of the Loan shall pay the amount of the Loan, the Interest and other fees under the approved schedule of the Loan Agreement.

10.2 The Interest shall be calculated on the amount of the Loan from the day (inclusive) when the Loan is transferred to the Recipient of the Loan (or to other entities than the recipient of the Loan).

10.3 The amount payable by the Recipient of the Loan shall consist of the amount of the Loan payable to the Lenders, the Interest, late payment fees and the amount of the Loan, the Interest (when the Organizer has provided at least part of the Loan amount), the Administration fee, Contract fee, late payment fee payable to the Organizer.

10.4 The Recipient of the Loan shall repay the loan of the Loan and pay the Interest, the Contract Fee and the Monthly Administration Fee and make other payments in accordance with the Loan repayment schedule. The Loan repayment schedule shall be provided to the Recipient of the Loan in a durable medium and additionally uploaded in the unique account of the Recipient of the Loan.

10.5 The Interest income earned by the Lenders by lending funds via the Website shall be taxable and declared according to the legislation of the place of residence of the Lender. The Organizer shall not and may not be liable for proper execution of the liabilities related to taxation of income.

10.6 The Recipient of the Loan, under the Consumer Agreement, must first pay the Contract Fee the due date of which shall be 5 calendar days from the date of transfer of the amount of the Loan. If the date of receipt of the amount of the Loan is later than the date of the transfer, the Recipient of the Loan shall pay the Contract Fee from the date of receipt of the amount of the Loan. The Recipient of the Loan shall be aware of the moment of disbursement of the Loan, i.e. after disbursement of the funds, the Recipient of the Loan shall be notified by e-mail.

10.7 Amounts transferred by the Recipient of the Loan shall be primarily intended to pay the Contract fee, and only then the Monthly administration fee, the Interest, and the amount of the Loan repayment, i.e. if the Contract fee has not been paid, the order and manner indicated in paragraph 10.9 of this Agreement shall not apply.

10.8 Upon receipt of the funds from the Recipient of the Loan, the obligations of the Recipient of the Loan who has delayed to pay the Contract Fee shall be debited as follows: first, late payment fees from the delayed payment of the Contract Fee; second, the Contract Fee. If the Contract Fee is not paid, the order and procedure established in paragraph 10.9 hereof shall not apply.

10.9 The amounts debited from the Recipient of the Loan shall be distributed as follows: first, the Monthly Administration Fee; second, the Interest; and, third, the amount of repayment of the Loan. Upon receipt of funds from the Recipient of the Loan who has delayed to pay the instalments shall be debited as follows: (i) first, the late payment fees from the delayed payment or a part thereof belonging to the Lenders and the late payment fees from the delayed payment or a part thereof belonging to the Organizer; (ii) second, the late payment fees from the Administration Fee belonging to the Organizer; (iii) third, the Monthly Administration Fee belonging to the Organizer; (iv) fourth, the amount of the Credit and the Interest belonging to the Lenders.

10.10 If a third party attempts to pay for the Recipient of the Loan, the Organizer will not be able to properly identify the Recipient of the Loan, and the Recipient of the Loan shall be considered as having failed to fulfil his/her obligations properly and shall have to pay the late payment fees for missing the time limit for performance of the monetary obligations referred to in the Special Terms and Conditions for the respective period. In case of a failure to identify the which Recipient of the Loan the third party made the payment, the Organizer shall repay the funds to the account of the third party from which the payment was received by a bank transfer.

10.11 The Recipient of the Loan may not assign his/her obligations to any third party without the consent of the Organizer.

10.12 In the event of the death of the Recipient of the Loan, the right of claim shall automatically pass to the Organizer as soon as the Organizer becomes aware thereof.

10.13 Upon repayment of the credit, the Recipient of the Loan shall apply to the Organizer for the overpayment within 180 days from the date of credit repayment. If the Recipient of the Loan misses the specified term, the Account administration fee of 0.5 EUR/month can be applied.

## **11. DEFERMENT OF PERFORMANCE OF THE OBLIGATIONS UNDER THE CONSUMER CREDIT AGREEMENT OR CHANGE OF THE TERM OF THE CONSUMER CREDIT AGREEMENT**

11.1 At the request of the Recipient of the Consumer Credit submitted in writing on paper or in another durable medium, the Organizer shall be obliged to defer payment of the instalments for the Recipient of the Consumer Credit except for the interest during the term of the Consumer Credit Agreement for the term indicated in the request of the Recipient of the Consumer Credit but not longer than 3 months where the Recipient of the Consumer Credit does not meet the creditworthiness assessment and responsible lending requirements in relation to the ratio of the average payment amount to income applicable to the obligations of the Recipient of the Consumer Credit under the consumer credit and other contracts with the financial institutions set forth in the legal acts adopted by the supervisory authority in accordance with paragraph 5 of Article 8 of the LCC and at least of the following circumstances exists:

11.1.1 the divorce of the Recipient of the Consumer Credit;

11.1.2 death of the spouse of the Recipient of the Consumer Credit;

11.1.3 the Recipient of the Consumer Credit or his/her spouse becomes unemployed or loses not less than one third of income;

11.1.4 the Recipient of the Consumer Credit is declared unemployed or partially unemployed in accordance with the procedure established in the Republic of Lithuania Law on the Social Integration of the Disabled;

11.1.5 the Recipient of the Consumer Credit performs permanent mandatory primary military service.

11.2 During the term of the Consumer Credit Agreement, at the request of the Recipient of the Consumer Credit submitted in writing on paper or in another durable medium, having individually assessed, the Organizer be entitled to take a decision to defer payment of instalments except for the interest for the period indicated in the request of the Recipient of the Consumer Credit but not more than 3 months even if the Recipient of the Consumer Credit satisfies the creditworthiness assessment and responsible lending requirements set out in the legal act adopted by the supervisory authority according to paragraph 5 of Article 8 of the LCC but the Organizer established or the Recipient of the Consumer Credit indicates other relevant circumstances. If the Organizer refuses to defer payments, it shall provide a reasoned explanation.

11.3 Deferment of performance of the obligations under the consumer credit agreement shall not be possible if on the date of submission of the request the Recipient of the Consumer Credit meets at least one of the following criteria:

11.3.1 has delayed to pay at least one instalment;

11.3.2 pre-trial debt recovery proceedings are pending;

11.3.3 judicial debt recovery proceedings are pending.

11.4 Upon deferment of payment of the instalments, by mutual agreement between the Recipient of the Consumer Credit and the Organizer, the deferred instalments shall be recalculated and an updated payment schedule shall be drawn up.

11.5 By mutual agreement between the Recipient of the Consumer Credit and the Organizer, it may be agreed on payment of interest and the Monthly Administration Fee during the payment deferment period.

11.6 By mutual agreement between the Recipient of the Consumer Credit and the Organizer, a longer payment deferment period than the period indicated in paragraphs 11.1 - 11.2 hereof may be set.

11.7 The Organizer shall be obliged to notify the Recipient of the Credit of the decision on deferment of payments not later than within 15 working days from the date of receipt of the request for deferment of payments submitted by the Recipient of the Credit.

11.8 Deferment of performance of the obligations under the Consumer Credit Agreement under paragraphs 11.1 - 11.2 hereof shall be free of charge.

11.9 The Organizer shall be entitled to initiate extension of the term of the Consumer Credit Agreement on the basis of a free-format request submitted by the Recipient of the Credit in writing on paper or in another durable medium during the term of the Credit Agreement where the Recipient of the Credit fails to perform his/her obligations under the concluded consumer credit agreement in due time but delays not more than two payments. The price of change of the term of the Loan shall be indicated on the Website at <https://gosavy.com/lt/palukanos-ir-mokesciai/> (see Change of the Term of the Loan).

11.10 The term for which repayment of the Consumer Credit may be renewed (extended) cannot be longer than 24 months from the initial date of expiry of the term of the Consumer Credit Agreement without changing the amount and interests of the Consumer Credit. In all cases of renewal/(extension) of the term of the Consumer Credit Agreement, Consumer credit installments are recalculated and an updated schedule of payment of Consumer credit installments is established.

11.11 The Organizer shall be obliged to notify the Recipient of the Credit of the decision on renewal (extension) of the term of repayment of the consumer credit not later than within 15 working days from the date of receipt of the request for deferment of payments submitted by the Recipient of the Credit. If the Organizer refuses to renew (extend) the term of repayment of the consumer credit, it shall provide a reasoned explanation.

11.12 If the Recipient of the Loan, a legal person, addresses the Organizer with the request for deferment of performance of its obligations under the Loan Agreement, the Organizer shall follow the provisions of Section 8 "Recipient of the Loan (Legal Person)" of the General Terms and Conditions of the Loan Agreement.

## **12. DEFERMENT OF THE FIRST PAYMENT OF A CONSUMER CREDIT**

12.1 The Recipient of a Credit shall have the right to defer the term of the first payment of the consumer credit. In order to defer the first payment of the consumer credit, the Recipient of the Credit must indicate this in the Consumer Credit Application submitted to the Organizer. The Organizer shall decide on the deferment of the term of the first payment of the credit within 5 calendar days from the day of submission of the Consumer Credit Application. Deferment of the first instalment is not related to deferments set forth in Article 81 (Deferment of Payments under Credit Consumer Agreement) of the LCC, Section 7 of the General Terms and Conditions or Section 9 of the Use Agreement which shall be applicable in cases where in the course of performance of the consumer credit agreement the financial situation of the Recipient of the Credit deteriorates.

12.2 The Organizer shall be entitled to refuse to defer the due date of the first payment of the consumer credit by specifying the reasons.

12.3 If the Organizer agrees to defer the term of the first payment of the consumer credit, the Recipient of the Credit shall pay Interest and Monthly administration fee for the entire deferment period of the first payment of the consumer credit. The amount of Interest payable and Monthly administration fee shall depend on the deferment period of the first payment of the consumer credit, which may be 30, 60 or 90 days. Interest and monthly administration fee are due no later than the date specified in the consumer credit repayment schedule.

12.4 In the event the Recipient of the Credit decides to repay the consumer credit earlier than the due date during the deferment period of the first payment of the consumer credit, the Recipient of the Credit shall repay the Loan and pay Interest and Monthly administration fee for the period used for the consumer credit. Interest and monthly administration fee shall not be payable if the Recipient of the Credit exercises the right of self-determination referred to in Article 14<sup>1</sup> of the Law on Consumer Credit or the right referred to in Article 15 of the Law on Consumer Credit to withdraw from the consumer credit agreement.

12.5 If the term of the first payment of the consumer credit is deferred and Interest and Monthly administration fee for the deferment period are not paid by the date specified in the consumer credit repayment schedule, it shall be considered as a violation of the payment obligation and indebtedness. In this case, the Recipient of the Credit will pay default interest for each day overdue on the amount of interest due which shall be considered the property of the Lenders and the Organizer (where the Organizer has provided at least part of the total amount of the consumer credit). Interest for late payment shall also be calculated and payable by the Recipient of the Credit from the Monthly administration fee which shall be considered the property of the Organizer. The specific amount payable shall be provided in the personal self-service account of the User.

12.6 In the event the first payment of the consumer credit is deferred and the Recipient of the Credit delays the payment of Interest and Monthly administration fee, then, upon receipt of the funds from the Recipient of the Credit, late payment fee on the overdue monthly administration fee shall be offset first, then late payment fee on the default amount of Interest; then the Monthly administration fee and finally the amount of Interest for the deferment period. In case of the deferred payment of Interest and Monthly administration fee during the deferment period of the first payment of the consumer credit, the order of priority set out in clause 14.2 of this Agreement shall not apply.

12.7 The deferment of the first payment of the consumer credit shall become effective on the date the Recipient of the Credit approves the Annex to the Special Terms and Conditions of the Consumer Credit - Application (Offer) for the deferment of the first payment of the consumer credit.

### **13. WEBSITE PAYMENT SYSTEM**

13.1 The Website shall manage all payments and receipts via the Paysera platform managed by *Paysera LT, UAB* where the Consumer has opened a Consumer's Paysera Account. The funds shall be directly debited from one Paysera account of the Consumer and credited to another Consumer's/User's Paysera account (e.g. upon a successful closing of the Auction, from the Lender's account to the account of the Recipient of the Loan, or from the Lender's account to the special purpose transit account from which to the bank account of the Recipient of the Loan, or to other entities for the Recipient of the Loan. Where the Recipient of the Loan is repaying the funds from the Recipient' of the Loan Paysera account to the Lender's Paysera account, or when the Recipient of the Loan transfers the funds to the special purpose transit account and the Organizer allocates the funds to the Lenders). The funds shall be credited to the Organizer's account only in cases where the funds belong to the Organizer – Contract fee and Monthly administration fee and other charges. Also in cases when the Recipient of the Loan returns the payment through the Organizer's account.

13.2 The Organizer shall perform crediting and debiting of the funds via the Paysera system under the authorisation provided by the Consumer and only to the extent granted thereby.

13.3 The Organizer shall not be the manager of the funds of the Lender and/or the recipient of the Loan. The Organizer shall only act as an intermediary who is responsible for the performance of the Consumer's functional instructions and not for the adoption of the specific decisions.

13.4 The Organizer shall not be liable for the losses of the Consumer which occur due to improper decision made by the Consumer and/or false information provided by the Recipient of the Loan and/or in cases where the Consumer has released and/or lost his/her unique data of login to the Website and/or in cases where functional credits and/or debits of funds occur as a result of a malfunction of the system due to activities of a third party not related to the Organizer except for the cases where damage or losses occur exclusively through the fault of the Organizer (improper actions or omission of action) which is proven.

13.5 The Operator shall not be granted the proprietary rights to the funds available in the Consumer's account, and which are not subject to legal obligations under the valid Loan Agreements and the present Agreement.

13.6 All transactions made in the Consumer's Paysera accounts may be recorded in the Consumer's Website account and the Paysera system.

13.7 The Consumer undertakes to inform immediately the Organizer about the funds credited to or debited from the Paysera account by error. Where the funds available on the Paysera account are insufficient to debit the amounts credited by error, the Consumer undertakes to return the erroneously credited funds to the Paysera account within five business days of the request of the Organizer. If the Consumer fails to repay the funds credited to the Consumer's Paysera account by error within five business days, the Organizer shall have the right to write off unilaterally this amount from the Consumer's Paysera account.

13.8 The crediting or repayment functions carried out by the Organizer (when the funds are allocated to many investors from the Organizer's suspense account) shall not and cannot be treated as the execution of the payment functions.

## **14. INDEBTEDNESS OF THE CONSUMER**

14.1 Failure of the Recipient of the Loan to transfer the funds in due time according to the Loan repayment schedule shall mean that the Recipient of the Loan shall be obliged to pay the following:

14.1.1 as of the first day of delay of the payment, the Recipient of the Loan shall be obliged to pay the late payment fees on the delayed Loan Amount and Interest for each day of delay. The percentage expression of this late payment fee is determined in clause 14.2 of this Agreement. The late payment fee provided in this clause will be considered the property of the Lenders and the Organizer and will be divided equally between the Lenders and the Organizer, i.e. Lenders will own 50% of the late payment fee and the Organizer will own 50% of the late payment fee;

14.1.2 as of the first day of delay of the payment, the Recipient of the Loan shall be obliged to pay the late payment fees on the delayed Administration fee for each day of delay. The percentage expression of this late payment fee is determined in clause 14.2 of this Agreement. The late payment fee provided in this clause will be considered the property of the Organizer;

14.1.3 delay in paying for 40 days and when the debt is transferred to the debt collection company for administration, to pay a one-off penalty, which shall be owned by the Organizer. Late payment fees for non-payment penalty will not be calculated (the provision of this paragraph regarding the penalty shall apply only to crowdfunding loans according to CFR).

14.2 Amount of late payment fee in case of late payments:

14.2.1 A Recipient of the Loan, who received a loan to meet business needs, shall pay 0.2% late payment fee (calculated from the late payment amount) for each overdue day;

14.2.2 A recipient of the Loan, who received a loan to meet private/consumer needs, shall pay 0.05% late payment fee (calculated from the late payment amount) for each overdue day.

14.3 Recipient of the Loan has concluded more than one Loan Agreement on the Website and the funds transferred by the Consumer are not sufficient to pay the the amounts due to the Lenders under the Loan Agreements, the Lenders' claims shall be met in proportion to the amount of the Loans granted by the Lenders or separately for each Lender in full, depending on which Lender first invested in the Application of the Recipient of the Loan at the auction.

14.4 The Recipient of the Loan who delays in paying shall be informed about it by e-mail and/or an SMS message. Failure to inform shall not release the Recipient of the Loan from full discharge of all his/her obligations.

14.5 The Organizer shall have the right to transfer the recovery from the Recipient of the Loan to the debt collection companies, and in this case, the Recipient of the Loan shall be obliged to compensate the applicable recovery fee and/or bear all other expenses incurred by the Operator or the debt collection company in relation to such transfer. The Recipient of the Loan confirms that he is aware that this amount will comprise 8 (eight) percent + VAT on his current debt. The provision for the reimbursement of the recovery fee after the transfer to the debt recovery company shall only be applicable to the crowdfunded loans under the CFR.

14.6 The Organizer shall not be responsible for non-performance of obligations on behalf of the Consumer, including late payments of the Recipient of the Loan or the Lender.

14.7 The Lender and the Recipient of the Loan hereby agree and confirm that the Organizer may subrogate the claims of the Lenders in cases provided for in the Consumer Credit and Loan Agreement, but only when it is necessary to ensure the performance of the Loan Agreement and debt recovery for the purpose to perform the Organizer all actions required for due representation of the Lenders' interests and to administrate the repayment of debt. In the event of crowdfunding, the Organizer shall also have the rights granted under the CFR, i.e. the Organizer or an authorized person without separate authorization shall perform actions related to the representation of the Lender (investor) and the defence of his/her interests in the courts, voting at the general shareholders' meetings of the Project owner, following the instructions given by the shareholder, and maintaining relationship with the Recipient of the Loan, state institutions and to perform all actions necessary to properly represent the Lender's interests and administer the debt repayment. Automatic subrogation of a claim of the Lender (the right of transfer to the third party) shall occur following notification sent by the Organizer to the Recipient of the Loan to the e-mail address indicated in the database of the Website regarding automatic subrogation of a claim. The Organizer shall send a notification to the Recipient of the Loan regarding the termination of the Loan or the Consumer Credit Agreement and subrogation to the email address available on the Website database or the last known address of the Recipient of the Loan. The automatic subrogation of a claim shall be performed by using the deferred payment, and the Organizer will pay to the Lender the funds of the claim to be recovered during the debt repayment, and after the Organizer deducts the charges specified on the price list of the Services. If the Recipient of the Loan fails to lodge an object till the date of disbursement of the Loan, the person of the Lender shall be deemed to have no essential significance to the Recipient of the Loan.

14.8 The Recipient of the Loan hereby confirms that the person of the Recipient of the Loan does not have any essential significance.

14.9 Upon subrogation to a claim, the Organizer shall act as a reasonable creditor and make all efforts to recover the debt, however, the Organizer shall be liable to the Lender neither individually, nor intly

or subsidiary with the Recipient of the Loan for recovery of the debt and amount it will succeed to recover. The Lender hereby agrees and confirms the above.

14.10 The Recipient of the Loan shall have the right to contact the Organizer in writing, who shall be entitled to adjust the payment schedule in the cases and procedure provided for in the Loan Agreement.

14.11 Upon receipt of the funds from the Recipient of the Loan, the obligations of the latter in relation to the delayed Contract fee shall be debited first – late payments fees due to the delayed payment of the Contract fee; second - the Contract fee. If the Contract fee has not been paid, the order and manner referred to in paragraph 14.12 of this Agreement shall not apply.

14.12 Upon receipt of the funds from the Recipient of the Loan, the obligations of the latter in relation to the delayed payments shall be debited in the following sequence:

14.12.1 first: late payment fees due to the Lenders, late payment fees due to the delayed payment of the Contract fee to the Organizer and Interest on outstanding amounts due to the Lenders;

14.12.2 second: fines due to the Organizer for failure to fulfil the obligations of the Recipient of the Loan (shall be applied only in case of crowdfunding under the CFR);

14.12.3 third: Monthly administration fee due to the Organizer;

14.12.4 fourth: the amount of the Loan and Interest due to the Lenders;

14.12.5 In cases of enforced recovery, payments shall not be covered as long as the Recipient of the Loan does not compensate the expenses of the Organizer related to such recovery, i.e. the stamp duty awarded by the court, the litigation costs awarded by the court, enforcement costs paid to the bailiffs in accordance with Order No 1R-352 of the Ministry of Justice of the Republic of Lithuania “On the Approval of the Instructions on Enforcement of Decisions” (Chapter VII).

14.13 The Recipient of the Loan may not claim that he/she has not received notifications sent by the Organizer if he/she has failed to inform about the change of his/her e-mail address or mobile phone number, and the Organizer has sent the notification to the last e-mail address or mobile phone number provided by the Recipient of the Loan.

14.14 The Recipient of the Loan agrees that the Organizer will also send messages by means of automatic telephone communication, which does not require human participation and by fax.

## **15. PRICING**

15.1 The fees charged by the financial institutions chosen by the Consumer for transfer of funds between the Consumer’s bank account and the Consumer’s Paysera account shall be borne by the Consumer.

15.2 If the day of the loan repayment and other payments falls on the official rest or holiday day, the payment day shall be considered the next succeeding business day.

## **16. PERSONAL DATA OF THE CONSUMER**

16.1 Personal data of the Consumer shall be processed in accordance with the procedure established in the Personal Data Processing Rules published on the Website: [https://mano.gosavy.com/uploads/files/pdf/asmens\\_duomenu\\_tvarkymo\\_taisykles\\_20230201.pdf](https://mano.gosavy.com/uploads/files/pdf/asmens_duomenu_tvarkymo_taisykles_20230201.pdf). In case of a conflict between the provisions of the Use Agreement and the Personal Data Processing Rules, the provisions of the Personal Data Processing Rules shall prevail.



16.2 The Consumer hereby agrees that his/her depersonalized information will be disclosed on the Website during the Auction when he/she fills in and approves the Application.

## **17. ORGANIZER'S LIMITATION OF LIABILITY**

17.1 The Organizer shall not be held responsible for the following:

17.1.1 correctness of the data provided by the Consumer to the Organizer and other Consumers and its compliance with the reality;

17.1.2 actions and/or omissions of *Paysera LT, UAB*, the administrator of the Consumer accounts;

17.1.3 unlawful conduct on behalf of the Consumer and breach of the present Agreement, performance of obligations under the Loan or Consumer Credit Agreement;

17.1.4 Validity and lawfulness of the Loan Agreements concluded on the Website if the Organizer has made reasonable efforts in accordance with the requirements of the LCC and other legal acts, i.e. could not establish the circumstances due to which the agreement could not be concluded or had to be concluded under different conditions not through the fault of the Organizer.

17.1.5 The actions of third parties, malfunctions of communication, electronic data exchange and payment systems which occurred not through the fault of the Organizer and the third parties due to whose actions the malfunction has occurred are not related to the Organizer and the Organizer could not foresee and control their actions.

17.2 The Consumers shall directly conclude the Loan Agreements on the Website with other Consumers by own will and at own risk, and shall act as the party to the agreements.

17.3 The Organizer shall be a party to the Loan or Consumer Credit Agreement in accordance with the terms and conditions thereof.

17.4 The Organizer shall not be liable for any obligations which may arise when the Recipient of the Loan or Consumer Credit and/or the Lender concludes and/or performs the Loan Agreements or the Consumer Credit Agreements on the Website in accordance with the legal acts in force if no fault of the Organizer is established.

## **18. TRANSFER OF THE RIGHT OF CLAIM (RECEIVABLES) (RULES OF SECONDARY MARKET)**

18.1 If the Consumer Credit Contract is terminated in the cases stipulated in the General Terms and / or the Contract for Usage of the Website, the Lender's Right of claim, which he/she has against the Recipient of the Consumer Credit, shall be automatically transferred to the Organizer, i.e. the Organizer has the right, at its own discretion, to perform all actions necessary to properly represent the Lender's interests and administer debt repayment.

18.2 Automatic transfer of the Lender's Right of claim (with the Lender's right to receivables to any third party) shall take place when the Organizer sends a notification about automatic taking over of the Right of claim to the Lender.

18.3 Automatic transfer of the Right of claim shall be applicable together with a deferred payment and the Organizer shall repay the funds of the Right of claim to the Lender which it shall recover during exaction of debts after the Organizer deducts the fees stipulated in the rates of the Services as well as the funds owed to the Organizer under the Contract for Usage (Administration fee, penalties for delay, etc.). Amounts receivable (amounts that are or will be awarded by the court, submitted to the bailiff for forced collection and will be recovered during forced collection or after concluding a settlement agreement, except for the amounts and expenses that belong to the Organizer) belong to the Lender,

which, upon termination of the Agreement, has the right to transfer to another Lender in the secondary market.

18.4 The purpose of such transfer of the Right of claim is to provide the Organizer with a legal possibility to secure the Lender's interests and to perform all actions that are necessary in order for the Issuer of the Consumer Credit to fulfill the obligations undertaken by him/her under of the Consumer Credit Contract.

18.5 The Consumer shall be entitled to assign (sell) his/her Right of Claim (in the case of terminated loans – receivables) to another Consumer on the Website in accordance with the procedure established in this Section. The Consumer shall be entitled to freely dispose of his/her Right of Claim (in the case of terminated loans - receivables) acquired under the Loan Agreement.

18.6 In order to transfer the Right of Claim (in the case of terminated loans – receivables), the Consumer shall check the Right of Claim button in the self-service system he/she wishes to transfer and approve the Proposal (Offer) for the transfer.

18.7 The Consumer shall have the right to sell the Right of Claim (in the case of terminated loans – receivables) at a price higher or lower than the value of the Right of Claim (in the case of terminated loans – receivables). This amount will be considered as the price that one Consumer must pay to the other Consumer for the Right of Claim (in the case of terminated loans – receivables).

18.8 The Consumer (Seller) shall confirm that he/she is the owner of the Right of Claim (in the case of terminated loans – receivables), that this right is not pledged or otherwise restricted, that the Loan or Consumer Credit Agreement is valid and recovery under the Loan or Consumer Credit Agreement is possible; however, shall not guarantee that the Recipient of the Loan or Consumer Credit will fulfil all the obligations to the Consumer (Buyer) associated with the Right of Claim (in the case of terminated loans – receivables), i.e. The Organizer does not guarantee that the collection from the Borrower will be successful and that the Consumer (buyer) will recover all receivable amounts that depend on the termination of the Consumer Credit (loan) agreement.

18.9 The Proposal of the Consumer (Offer) for the transfer of the Right of Claim (in the case of terminated loans – receivables) shall be considered to be a public and binding offer to acquire the Right of Claim (in the case of terminated loans – receivables) from the moment of its approval and the Proposal may be accepted by other Consumers.

18.10 At the time of transferring of the Right of Claim (in the case of terminated loans – receivables), the Consumers shall have the right to access the depersonalized information about the Recipient of the Loan, however, the Organizer will not disclose the Borrower personal data at the time of transfer.

18.11 The Consumer shall have the right to acquire the Right of Claim (in the case of terminated loans – receivables) for available (non-reserved) funds in the Consumer's Paysera account.

18.12 For the purpose to acquire the Right of Claim (in the case of terminated loans – receivables), the Consumer shall choose the desired Right of Claim from the list on the Website by clicking on the confirmation button. By doing so, the Consumer shall have to confirm the terms and conditions of the Acceptance and in that case, he/she will become the owner of the Right of Claim (in the case of terminated loans – receivables).

18.13 The concluded Contract for the Transfer of the Right of Claim (in the case of terminated loans – receivables) shall be performed by debiting monetary funds from the Paysera account of the Consumer who buys the Right of Claim (in the case of terminated loans – receivables) and crediting them to the Paysera account of the Consumer who sells the Right of Claim (in the case of terminated loans – receivables).

18.14 The owner of the Right of Claim (in the case of terminated loans – receivables) shall be changed on the Website from the date of performance of the Contract for the Transfer of the Right of Claim (in the case of terminated loans – receivables) and the new owner shall be entitled to all existing and future payments and rights under the acquired Right of Claim (in the case of terminated loans – receivables). All payments under the Right of Claim (in the case of terminated loans – receivables) shall be paid into the Consumer's Paysera account of the new owner.

18.15 Upon acquiring the Right of Claim (in the case of terminated loans – receivables), the Consumer shall become a party to the legal relationship with the Organizer and the Recipient of the Loan to the same extent as the Consumer who has sold the Right of Claim (in the case of terminated loans – receivables), and shall acquire all the rights and obligations that the Consumer has after he/she has sold the Right of Claim (in the case of terminated loans – receivables).

18.16 In case the Right of Claim (in the case of terminated loans – receivables) is secured by a mortgage or other securities at the time of transfer, the Consumer who sells the Right of Claim (in the case of terminated loans – receivables) shall transfer his/her rights to security measure to the Consumer who purchases the Right of Claim (in the case of terminated loans – receivables).

18.17 The Recipient of the Loan agrees that the Lender may transfer the Right of Claim (in the case of terminated loans – receivables) to his/her credit debt under the Loan or Consumer Credit Agreement to another Consumer (Art. 6.109 of the Civil Code of the Republic of Lithuania). After the transfer of the Right of Claim (in the case of terminated loans – receivables) takes place, the Organizer shall inform the Recipient of the Loan by e-mail available in the database of the Website and/or notice in the Consumer's self-service system on the Website that the holder of his/her Right of Claim (in the case of terminated loans – receivables) has changed and this will be considered as an appropriate notice of transfer of rights under Article 6.109 of the Civil Code of Republic of Lithuania. At the time of the conclusion of the Contract for the Transfer of the Right of Claim (in the case of terminated loans – receivables), the Consumer undertakes to pay to the Organizer a commission fee for the other Consumer (Seller) from the amount of the Right of Claim (in the case of terminated loans – receivables). The amount of the commission fee shall be indicated on the Website. The commission fee shall be automatically deducted after the payment for the Right of Claim (in the case of terminated loans – receivables) is credited to the Paysera account of the Consumer (Seller).

18.18 The Organizer has the right to prevent the Consumers from transferring Claim rights (in the case of terminated loans – receivables), if for objective reasons this may harm the interests of the Consumers.

18.19 From the moment when the Organizer takes over the Claim right (in the case of terminated loans – receivables) from the Consumer due to the insolvency of the Borrower, i.e. after the Organizer terminates the loan/credit agreement, the Consumer is given the right to transfer to another Consumer the receivables that he would have received if it had not been transferred to another Consumer, and the recovery would be successful, which the Organizer cannot guarantee.

## **19. AUTOMATIC INVESTMENT TOOL**

19.1 The automatic investment tool means procedures according to which the Lenders can pre-set the advance investment parameters and take part in the Auction based on such advance setting, automatically invest into the Applications and submit Proposals. The Consumers may modify the parameters of the automatic investment tool.

19.2 The Lender's Proposal submitted via the automatic investment tool shall be equivalent to the Proposal provided personally by the Consumer, and shall bear the same rights and duties as set forth in the present Agreement.

19.3 The Consumers shall assume the risk and be liable for use of the automatic investment tool, selection of parameters, as well as the credit risk of investment into the Applications and possible non-performance of obligations.

## 20. INVESTORS FUND

20.1 The purpose of the Investors Fund shall be to compensate losses of the Lender if the Recipient of the Loan fails to perform the obligations (make payments) 90 days in succession.

20.2 The Lender shall have the right to choose to invest with the Investors Fund in any case where the Organizer provides such a possibility at the Loan Auctions and/or when investing using the automatic investment tool. The right to invest with the coverage of the Investors Fund shall be granted only during the investments in Consumer Credits.

20.3 In the event the Lender chooses to invest into a particular Application using the Investors Fund, the interest payable to the Lender shall be specified in the Proposal. The difference between the interest payable to the Lender and the Interest payable by the Recipient of the Loan under the Loan Agreement shall be transferred to a separate account opened by the Organizer with the credit/financial institution.

20.4 The Organizer shall organize a cash payment and keep separate accounts related thereto. The Organizer shall approve a business continuity plan whereby in case of unforeseen events (such as the Organizer's insolvency), the administration of the Investors Fund will be transferred to the temporary asset management under the agreement concluded with a law firm.

20.5 The funds available in the Investors Fund may be used exclusively for compensation of the investment funds of the Lenders. The Organizer shall have the right to use up to 5% of the Investor Fund's income for the last calendar year, to cover the costs of development of the environment of the Investors of the Platform (e.g. the system optimisation works being carried out or carried out by the Organizer as well as introduction of improvements including newly developed products, improvements of the customer self-service etc.).

20.6 The Investors Fund shall compensate the Lender for the Recipient of the Loan who fails to perform properly his/her obligations for 90 consecutive days. The Investors Fund shall compensate the remaining amount of the investment together with the accrued interest until the payment date (for 90 days). Late payment fees and other charges shall not be refunded.

20.7 In the event that resources in the Investors Fund are insufficient to meet all obligations, the Lenders shall be compensated from the Investors Fund from the oldest waiting for redemption the Consumer Credits. The Investors Fund shall compensate to the Lenders proportionally 100 per cent of the invested amount together with the interest accrued till the date of payment (for 90 days). Interest and/or late payment fees and/or any other charges shall not be paid for the for the late payment of compensation, i.e. waiting period till the funds available in the Investors Fund for making redemptions are not sufficient.

20.8 The Organizer may not be held responsible for insufficient funds in the Investors Fund to satisfy all claims of the Lenders.

20.9 The Investors Fund shall compensate a particular Lender for up to 100% of the investment of the Lender together with interest accrued (for 90 days).

20.10 In each case, the interest payable to the Lender who has chosen to lend with the Investors Fund shall be as indicated in the table below:

Annual interest applicable to the Loan (%)	In case of choosing to lend with the Investors Fund (%)
24 and higher	12

23	11
22	11
21	11
20	11
19	10
18	10
17	10
16	10
15	9
14	9
13	8
12	8
11	7
10	7
9	6
8	6
7	5
6	5
5	4

20.11 The Organizer shall continually carry out statistical analysis and will have the right to increase or decrease the amount of interest paid to the Lender. The new interest rate cannot be applied retroactively unless it is higher than the interest payable to the Lenders. In this case, the Organizer shall have the right to make a decision if the interest rate is applicable in a retroactive manner.

20.12 The Investors Fund administered by the Organizer shall take over the Rights of Claim from the Lenders who have been compensated by the Investors Fund. The Lender and the Organizer shall agree that such compensation shall be in conformity with the Transfer of the Right of Claim Agreement and the Investors Fund administered by the Organizer shall take over the Lender's Rights of Claim in their entirety against the Recipient of the Loan. In case where 100% of the remaining invested amount together with the interest accrued till the date of payment is compensated to the Lender from the Investors Fund (for 90 days), it shall be considered that the Investors Fund administered by the Organizer has duly settled with the Lender. In such case, all amounts recovered from the Recipient of the Loan shall be transferred to the Investors Fund. In the event where the funds of the Consumer Credit oldest waiting for redemption in the Investors Fund is not sufficient, the Investors Fund shall not redeem the Lenders' investments and waits till the total amount for redemption of the Consumer Credit becomes available. Only when the total amount is available, The Investors Fund shall compensate to the Lenders 100 per cent of the invested amount with the interest charged till the date of disbursement (for 90 days) in proportion to the investments made by them with the coverage of the Investors Fund. The amounts recovered from the Recipient of the Loan on a priority basis shall be intended to cover the recovery costs incurred.

20.13 The Parties shall agree that the recovered funds shall be transferred to the Investors Fund. In the event the Investors Fund has compensated 100% of the amount invested by the Lender together with the interest accrued prior to the day of compensation (for 90 days), the Lender shall be deemed to have been reimbursed in full and the Lender shall not have any claims against the Organizer, as the Investors Fund Administrator.

20.14 The Organizer shall have the right to compensate for the recovery costs incurred from the funds available in the Investors Fund in relation to the rights of claim of the Recipients of Loans which the Investors Fund have taken over from the Lenders.

20.15 In the event of the death of the Recipient of the Loan, the 90-day term shall begin to run 90 days after the day actually overdue under the Organizer, due to reasonable circumstances, found out the fact of the death later.

20.16 Lenders have been familiarized with and accept the legal risk that due to the existing laws of the Republic of Lithuania it is not clear what will happen to Investors' Fund in the event of the Organizer's insolvency and/or bankruptcy. The Organizer shall, based on this Agreement and Article 25<sup>3</sup>(4) of the Republic of Lithuania Law on the State Control, prepare and approve a business continuity plan which shall define the conditions and procedures for ensuring that in the event of unforeseen events (such as the Organizer's insolvency, withdrawal from business, etc.) the administration of the Investor's Fund will be transferred to a third party with whom an agreement on the temporary asset management was concluded, that in the event of the Organizer's insolvency, the claims of the Organizer's creditors and/or the Bankruptcy Administrator cannot be directed to the Investors' Fund, and the Investors' Fund shall continue to compensate for the investments of Lenders due to default obligations of Recipients of Loan.

20.17 It shall be clear and understandable to Lenders that using the Investors Fund for lending, the insurance cover provided for in the Law on Insurance of the Republic of Lithuania shall not be applied and in such a case, the Organizer shall not assume the risk of the Lender's potential losses. This means that the Lender may lose the entire Investment and not recover the interest if there are no funds in the Investors Fund.

20.18 It shall be clear and understandable to Lenders that in the future the activities of the Investors Fund may be suspected (e.g. due to changes in regulation) and it is likely that, in such case, not all Lenders investing with the Investors Fund may receive compensations from the fund.

## 21. CROWDFUNDING

21.1 Loan applications shall be approved and published on the Organizer's Website provided they comply with the Rules for assessing the reliability of project owners approved by the Organizer.

21.2 The Organizer shall have the right not to approve or publish the Loan Application or Project if the Loan Application or the Project does not meet the criteria for assessing the reliability of project owners approved by the Organizer or applicable legal acts.

21.3 The Organizer may not be held responsible for the fact that the Recipient of the Loan has submitted incomplete or false information in the Loan Application and the Organizer has no objective possibility to verify it.

21.4 Before investing in the Loan for the first time, the Lender must perform an appropriateness test of the relevant investment (hereinafter - the **Appropriateness test**) (unless the Lender is considered to be a Sophisticated investor), which is designed to determine the acceptability of the type of investment for the particular Lender. In order to perform the Appropriateness test, the Lender will have to fill out a questionnaire and answer certain questions about the Lender's knowledge and experience in the field of financing related to the type of investment planned. The Lender must perform the Appropriateness test independently.

21.5 If the results of the Appropriateness test are negative or the Lender refuses to perform the Appropriateness test or does not provide all the necessary information, the Lender shall be warned about such circumstance and is provided with additional information about the risks associated with crowdfunding (including, but not limited to, the risk of losing all or part of the funds invested into the Loan,

the risk, that the Lender may not receive the expected profit, funding liquidity risk, other risks inherent in crowdfunding). If, despite this information, the Lender still decides to invest in a business Loan, the Lender confirms by this action that the specified risks were understandable and acceptable to such Lender.

21.6 The Organizer also requires Lenders, who are considered to be Non-sophisticated investors, to simulate their ability to bear losses as 10 % of their net worth based on the following information:

21.6.1 regular income and total income, and whether the income is earned on a permanent or temporary basis;

21.6.2 assets, including financial investments and any cash deposits, but excluding personal and investment property and pension funds;

21.6.3 financial commitments, including regular, existing or future commitments.

21.7 Each time the Lender, who is an Non-sophisticated investor, decides to make an investment in the Loan and such investment exceeds EUR 1,000 or 5% net values of the relevant Lender, calculated in accordance with clause 21.6 of this Agreement (whichever amount is higher), the Organizer shall take at least the following actions accordingly:

21.7.1 Warns the relevant Lender about the risks;

21.7.2 Requires explicit consent from the relevant Lender regarding the investment;

21.7.3 Requires explicit confirmation from the Lender that he/she understands the investment and its risks. For the purposes of this point, the performance of the Appropriateness test provided for in 21.4 is the proof that the Lender understands the investment and its risks.

21.8 It is clear and understandable to Lenders that when choosing to lend crowdfunding funds to the Recipient of the Loan, the insurance coverage established in the Law on Insurance of Deposits and Liabilities to Investors of the Republic of Lithuania shall not be applied. This and other risks shall be provided to the Lenders for their self-assessment, on a case-by-case basis, when the Lender conducts an assessment of the Lender's eligibility.

21.9 The Organizer may, at any time in the future, having duly informed the Lenders and after publishing on the "Interest and Taxes" section of the Website, apply a management fee to the Funders which the Funders shall have to pay when borrowing crowdfunding funds and which amounts up to 1.5% on the Investment amount. In this case, the tax shall be deducted from the amount of the Investment amount during the conclusion of the crowdfunding transaction.

21.10 Lenders, who are assessed by the Organizer as inexperienced investors, are subject to a pre-contractual reflection period. During the pre-contractual reflection period, the prospective Lender, who is assessed as an inexperienced investor, may at any time withdraw his offer to invest in a particular business Loan without giving a reason and without any sanctions.

21.11 The Organizer undertakes to provide the Lender, who is assessed by the Organizer as a Non-sophisticated investor, with a notification about the applicable pre-contractual reflection period before making the investment in the selected business Loan and immediately after making such an investment.

21.12 In cases where the Lender, who is assessed as an inexperienced investor, uses the Automatic investment tool, as provided for in Section 19 of this Agreement, the pre-contractual reflection period applies only to the initial investment authorization granted to the Organizer, and not to each investment in each specific Loan, performed in accordance with the aforementioned authorization.

21.13 The pre-contractual reflection period starts from the moment when the prospective Lender, who is assessed as an inexperienced investor, submits an offer to invest in the Loan, and ends after 4 calendar days.

21.14 The Lender can use the benefits provided by the pre-contractual reflection period by pressing the "Cancel" button in the Portal next to each Loan in which the Lender has invested or next to each active investing profile set by the Lender. The Lender can also use the benefits provided by the pre-contractual reflection period by contacting the Organizer in writing.

21.15 Upon cancellation of the submitted offer to invest in a business Loan during the pre-contractual reflection period, the funds of such Lender will be returned to the Consumer's Paysera account opened on behalf of this Lender. From the moment of cancellation of the offer to invest in the Loan, such Lender will no longer participate in the financing of the relevant business Loan, i.e. will not receive a potential financial benefit from such a Loan.

21.16 At the end of the pre-contractual reflection period, it will be considered that the Lender has not used the benefits provided by the pre-contractual reflection period to withdraw its offer to invest in the business Loan without any sanctions or the like.

21.17 It should be noted that provisions 21.10 - 21.16 of the Agreement are applicable only in cases where the Lender invests in business Loans, i.e. Loans that are intended to satisfy business interests. The aforementioned provisions do not apply when the Lender invests in Consumer Loans and/or Loans related to real estate mortgage.

21.18 Provisions set forth in paragraphs 6.21 - 6.27 are not applicable to activities related to crowdfunding.

21.19 In order to manage potential conflicts of interest that may arise from the activities provided for in this part of the Agreement, the Organizer has prepared and implements an internal Conflict of Interest management policy.

## **22. DISCLOSURE OF INFORMATION ABOUT CROWDFUNDING PROJECTS**

22.1 In all cases, the Organizer undertakes to provide potential Lenders and Lenders who invest in business Loans with relevant, correct, clear and non-misleading information about:

22.1.1 Organizer;

22.1.2 Costs, financial risks and fees related to crowdfunding services and/or investment;

22.1.3 Selection criteria of crowdfunding projects (Loans), it's nature and risks associated with them;

22.1.4 Other essential and mandatory information.

22.2 By publishing the business Loan crowdfunding project on the Portal, the Organizer in all cases gives the Lenders the opportunity to familiarize themselves with the Key investment information sheet (hereinafter – the **KIIS**). Such KIIS is prepared by the project owner (the Borrower). The project owner (the Borrower) is responsible for the correctness of the information provided in the KIIS.

22.3 In the event that the information provided in KIIS changes, the Organizer shall immediately inform all Lenders who have submitted an offer to invest in a specific business Loan about such circumstances through the Portal. The above-mentioned notification must contain essential information about the changes in the information provided in KIIS, identified inconsistencies, and about the actions that have been taken or are planned to be taken due to the aforementioned circumstances. The Lender is also



informed that the Lender has the right to withdraw its submitted offer to invest in a business Loan, if the information provided by KIIS was false or inaccurate.

22.4 In the event that the Project was removed from the Portal due to the inaccuracy of the information provided in clause 22.3 of the Agreement and the funds invested in the specific Loan are returned to the Lender.

22.5 In all cases, the Organizer verifies the information provided by the project owner (Borrower) in the KIIS, but such verification of information is not considered a confirmation of the correctness and accuracy of the information provided in the KIIS and/or a recommendation to invest in a specific Loan.

22.6 In the case of an automatic investment tool, as provided for in Section 19 of this Agreement, the Organizer prepares and provides the Lenders with a KIIS at the platform level.

## **23. FINAL PROVISIONS**

23.1 The Organizer shall be entitled to unilaterally amend this Use Agreement in case of amendment of the requirements set forth in the legislation including but not limited to regulations, guidelines, explanatory notes regulating the activities carried out by the Organizer; in case of receipt of instructions, proposals from the institutions supervising the activities of the Organizer including but not limited to the Bank of Lithuania, the State Consumer Rights Protection Authority, the State Data Protection Inspectorate; if the Organizer determines that the Use Agreement contains non-conformities with the legal acts in force; if the Organizer starts to provide new services or changes the current services resulting in changes in the validity of the respective provisions; in case of any changes in the pricing of the services provided by the Organizer. The amendments to the Use Agreement shall come into force from the date of publication thereof on the Website and shall be applicable to all Consumers who use the Website and all transactions concluded on the Website. The Consumer shall be notified of such amendments by the e-mails indicated by them or by publishing information on the account of the Consumer not later than 14 calendar days to the date of entry into force of the amendments.

23.2 The Consumer shall be able to terminate this Agreement. Such termination shall not affect his rights and obligations under the Loan or Consumer Credit Agreement (s) entered into through the Website to which he is a party.

23.3 The Consumer shall be able to terminate this Agreement by e-mail at any time when his/her obligations towards other Consumers and Organizer arising from the Loan Agreements concluded on the Website have been discharged in full and he/she has no intention to continue using the Website.

23.4 In the cases provided for in paragraph 2.3 hereof, the Organizer shall be entitled to terminate the Use Agreement with the Consumer without a notice. If the Recipient of the Loan or the Recipient of the Consumer Credit terminates the Agreement on the grounds provided for in paragraph 2.3 of the Use Agreement, the same consequences as the consequences set forth in paragraph 2.16 of the Special Terms and Conditions shall arise.

23.5 The Agreement shall come into force at the moment it has been electronically confirmed by the Consumer by selecting the respective field on the Website, and shall be valid together with all modifications and supplementations thereto until the full discharge of obligations under the Loan Agreement and/or while the Consumer is using the Website. This Agreement shall be valid regardless of the insolvency of the Organizer or other unforeseen events (Article 25<sup>3</sup>(4) of the Law on the State Control of the Republic of Lithuania).

23.6 Both the Consumer and the Organizer shall be obliged to notify each other of any changes in their details not later than within 5 calendar days. A Party failing to perform the afore-mentioned obligations shall not be entitled to bring claims that it has not received the notices, the other Party has failed to comply

with the Agreement etc. if the other Party has carried out the actions according to the most recent address and details of the other Party to the Agreement known to it.

23.7 The present Agreement shall be governed by the law of the Republic of Lithuania. By agreement between the Parties, the Loan or Consumer Credit Agreement may be governed by the law of another country.

23.8 All disputes between the User (the Lender and the Borrower) and the Organizer shall be settled by negotiations. In the event of disagreement, the dispute between the Lender and the Organizer shall be settled in the competent court at the registered office of the Organizer. The dispute between the Borrower and the Organizer shall be settled in the court of the last known place of residence of the Borrower.

23.9 20.9 Any disputes between the Consumers and the Organizer shall be resolved by the Financial Market Supervision Service of the Bank of Lithuania (address Žalgiris st. 90, Vilnius, website [www.lb.lt/lt/](http://www.lb.lt/lt/)) under out-of-court procedure.

23.10 Rights and obligations of the Organizer and Recipients of the Consumer Credits governed by the LCC shall be defined in the General Terms and Conditions of the Consumer Credit Agreement provided on the Website.

23.11 Rights and obligations of the Organizer and the Recipients of the Loan governed by the CFR shall be defined in the General Terms and Conditions of the Crowdfunded Loan and a real estate pledge.

23.12 The Parties agree that the Organizer shall be considered to be a party to this Agreement and the Loan Agreement on the grounds that it performs administrative actions on the Website and/or the Loan Agreement.