

## GENERAL TERMS AND CONDITIONS OF THE LOAN AGREEMENT

The User hereby declares and confirms that he/she has thoroughly familiarised with the present Loan Agreement, has read and understood the content of each provision and its consequences, and has signed it as a legally binding document without coercion, persuasion or exertion of other influence.

### 1. Concepts and definitions

The capitalised terms used in the present Loan Agreement shall have the meanings as provided below unless a different meaning is determined by the context. The capitalised terms that have not been defined in the present Loan Agreement shall have the meaning specified in the Platform Agreement unless a different meaning is determined by the context.

- 1.1. **Associated Entity** shall mean any person assuming any obligations towards the Operator or the Lenders under the Guarantees of Performance.
- 1.2. **Automatic Investment Function** shall mean the functionality offered in the Platform to Lenders which allows choosing the Criteria of investment published in the Platform and acceptable to Lenders in advance and make Proposals automatically to finance the Applications submitted by the Borrowers in the Platform on the basis of such choice. Upon making Proposals and using this functionality, the funds automatically booked and/or automatically charged from the Lenders's NS Pay account are for financing a respective Application.
- 1.3. **Automatic takeover of the Right of Recourse** shall mean the process when the Operator may automatically take over the Rights of Recourse from the Lender if the Lender fails to perform its obligations properly and it results in termination of Loan Agreement to safeguard the interests of Lender in the recovery process better. The terms and procedure of Automatic takeover of the Right of Recourse are detailed in the following General Terms and Conditions and in the Platform Agreement.
- 1.4. **Debt Administration Fee** is the fee applicable to the Lender which is paid by the Lender to the Operator for the administration and recovery of the Borrowers' debts (amounts of Loans, Interest, Compensatory Interest, etc.) arising from and/or related to the Loan Agreement
- 1.5. **Encumbrances** shall mean pledge, mortgage, easement, usufruct, superficies, lease (including long-term lease), joint ownership application in respect to any assets, as well as any real rights or contractual obligations in favour of the third parties or the interests of the third parties, which directly or indirectly determine the abilities of the asset owner to freely manage, use or dispose of the assets or any part thereof at any point of time.
- 1.6. **General Terms** shall mean the general terms and conditions of the present Loan Agreement including any supplementations or modifications thereof.
- 1.7. **Guarantees of Performance** shall mean the guarantees of performance of the Borrower's obligations under the present Loan Agreement indicated in the Special Terms: (i) mortgage on immovable property; (ii) pledge; (iii) surety and guarantees granted by the third parties; and/or (iv) other guarantees of performance.
- 1.8. **Interest shall** mean the interest rate on the Loan amount the Borrower shall be obliged to pay to the Lender and which has been indicated in the Application prior to the Auction.
- 1.9. **Late Repayment Fee** shall mean the one-off fee indicated in the Service Rates and payable by the Borrower to the Operator each time when the Borrower is in delay to perform (non-performance or defective performance) its financial obligation under the Loan Agreement (for the sake of clarity, here is an example: It is specified in the Loan Repayment Schedule that the Borrower shall make payments under the Loan Agreement by the 15th day of each month. If the Borrower does not make an adequate payment by the 15th of March, the Borrower is subject to one-off Late Repayment Fee; subsequently,

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if the Borrower again fails to make its next payment by the 15th of April, the Borrower is again subject to one-off Late Repayment Fee).

- 1.10. **Lender** shall mean the Investor who/which has concluded the Loan Agreement.
- 1.11. **Loan Agreement** shall mean an agreement between the Borrower and the Lender/s concluded via the Platform, on the basis of which the Lender/s shall grant a loan to the Borrower according to the terms and conditions of the agreement, and the Borrower shall be obliged to repay the loan received and pay any related fees (Interest, etc.). The Users are aware that any modifications and annexes to the Loan Agreement made by a mutual agreement between the Users shall be an integral part of the Loan Agreement and are legally binding to the Parties. The Loan Agreement constituted by a separate agreement concerning special conditions of the Loan Agreement signed between the Operator (on behalf of and for the benefit of the Lenders) and the Borrower as well as the Application (the Quote) submitted by the Borrower and approved by the Operator on the basis of this agreement and the Offer (the Acceptance) of the Lender as well as the General Terms, including all supplementations and modifications.
- 1.12. **Loan Amount** shall mean a sum of money lent by the Lender /s to the Borrower via the Platform, which conforms to the amount stated in the Application filled out by the Borrower, and which the Borrower shall be obliged to repay to the Lender /s, including payment of the Interest and other fees.
- 1.13. **Loan Pay-Out Date** shall mean the date indicated in the Special Terms until which the Borrower shall be entitled to use the Loan granted.
- 1.14. **Loan Repayment Schedule** shall mean the payment schedule which specifies the payment instalments of the Loan repayment and Interest as well as other payments that must be made by the Borrower under the Loan Agreement, and which shall be an integral part thereof. The Loan Repayment Schedule shall be compiled on the Platform and published in the User's Account of the Borrower and/or the User's Account of the Lender.
- 1.15. **Loan-to-Value Ratio** shall mean the ratio between the Borrower's Loan Amount and the market value of mortgaged/pledged assets expressed as a percentage and set forth in the Special Terms.
- 1.16. **NS Pay account** means the unique Lender's or the Borrower's account opened in UAB "NS Pay", legal entity code 305652931, head office address Vašingtono a. 1-62, Vilnius, Republic of Lithuania which is used to transfer the Loan Amount, and to credit or debit any charges. UAB „NS Pay“ is an electronic money institution under the supervision of the Bank of Lithuania that is responsible for proper functioning of the account.
- 1.17. **Offer** shall mean the binding consent (acceptance) with respect to the Loan given via the Platform by the User intending to lend money to the User who/which submitted the Application, by which the former User accepts and confirms the conditions indicated in the Application and intends to conclude the Loan Agreement according to the Application confirmed by the Borrower.
- 1.18. **Operator** is UAB Nordstreet, legal entity code 304565690, the head office address Naugarduko g. 19, Vilnius, Lithuania. The Operator is included in the Public List of Crowdfunding Platform Operators maintained by the Bank of Lithuania.
- 1.19. **Operator's Fee** shall mean a one-off fee charged upon the agreement between the Operator and the Borrower, which the latter shall pay to the Operator for the Loan administration services under the Loan Agreement and the Platform Agreement until the obligations under the Loan Agreement have been discharged in full. The amount of the fee shall be determined for each Borrower individually, based on the Service Rates published on the Platform and taking into account the credit risk, amount of the Loan, the Loan repayment term and other material circumstances.
- 1.20. **Platform Agreement** shall mean the agreement for the use of the Nordstreet platform stating the conditions for use of the Platform, which must be accepted by any person intending to use the Platform and the Operator's services. The purpose of the Agreement is to establish the rules for use of the Platform and the legal relationships arising within the Platform and between the Operator and the Users.

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- 1.21. **Platform** shall mean the system supervised and managed by the Operator available at [www.nordstreet.com](http://www.nordstreet.com), by means of which the crowdfunding is being carried out. On the Platform, the Borrowers and Lenders can borrow or lend money in the manner and on the terms specified in the Platform Agreement by participating in the Auctions, this way creating the Loan relationship. The Operator shall perform its activities in the role of the Platform administrator.
- 1.22. **Procedure** shall mean the reliability assessment regulations applicable to the Operator's project owners.
- 1.23. **Repayable amount** shall mean the amount of the Loan to be repaid by the Borrower to the Lender under the concluded Loan Agreement with calculated Interest and other payable amounts.
- 1.24. **Rights of Recourse** shall mean the Lender's rights of recourse to the Borrower under the Loan Agreement, the amount of which is stated in the Offer (Special Terms), including all related or derived rights.
- 1.25. **Secondary market** shall mean the functionality (system) in the Platform through which the Users may transfer the available Rights of Recourse to other Users (or purchase from other Users, as appropriate).
- 1.26. **Special Terms** shall mean a separate agreement between the Operator (on behalf of and for the benefit of the Lenders) concerning special conditions of the Loan Agreement as well as the Application (the Quote) submitted by the Borrower and approved by the Operator and the Offer (the Acceptance) submitted by the Lender.
- 1.27. **The Application** shall mean a binding public offer of the Borrower to conclude the Loan Agreement submitted via the Platform. Terms of the Application have been agreed with the Operator (and approved by the Operator) and are substantiated by the written documents and data of the Borrower.
- 1.28. **The Auction** shall mean a manner of conclusion of the Loan Agreement between the Users, where the Loan Agreement is concluded between the Borrower, which submitted the Application (confirmed by the Operator) and initiated a specific auction, and the Lender/s, who/which provided the fastest Offer/s according to the terms and conditions of the Auction.
- 1.29. **The Borrower** shall mean the Borrower indicated in the Special Terms and meeting the requirements applicable to the Borrower as set forth in the Platform Agreement.
- 1.30. **The Civil Code** shall mean the Civil Code of the Republic of Lithuania including its amendments and supplementations.
- 1.31. **User Account** shall mean an individual account of the User protected with a unique password and assigned to the User for performance of various actions on the Platform, i.e. to submit Applications and Offers, lend money, conclude the Loan Agreement, view the history of actions performed by the User, receive the Operator's messages and manage own account in other ways.
- 1.32. **User** shall mean a natural person or a legal entity who/which is a member of the Platform and who/which may act either as the Lender or the Borrower and has concluded the Platform Agreement by completing registration on the Platform according to the applicable conditions and has been correspondingly confirmed by the Operator.

## 2. Subject matter of the loan agreement

- 2.1. In the procedure and conditions set forth in the Loan Agreement, the Lenders shall be obliged to provide the Loan Amount to the Borrower by means of crowdfunding, and the Borrower shall be obliged, upon receipt of the Loan Amount, to repay it under the present Loan Agreement, including payment of the Interest and other charges, and to fulfil other obligations established in the Loan Agreement.
- 2.2. The Borrower shall be obliged to use the Loan Amount exclusively for the purpose of the Loan indicated in the Special Terms. On receipt of the written request of the Operator, the Borrower shall

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be obliged to immediately present the information and documents evidencing the use of the Loan Amount as requested by the Operator.

- 2.3. The Parties hereby declare that in relation to disbursement of the Loan Amount and implementation of other terms and conditions of the Loan Agreement, the Operator shall have the right to verify the following: (i) correctness and accuracy of information provided by the Borrower and the Associated Entities; and (ii) the use of the Loan Amount according to its purpose.

## **3. Conclusion of loan agreement**

- 3.1. This Loan Agreement is based on crowdfunding and comprises the Special Terms and these General Terms. The Loan Agreement shall be considered to be a multilateral loan transaction in cases where more than one Lender is involved in lending the funds to the Borrower under the Application.
- 3.2. The Borrower shall have the right to withdraw the Application prior to the start of the Auction, i.e. the moment when the first Offer to the Application is provided during the Auction. After submission of first Offer to the Application, without separate consent of the Operator, the Borrower shall not have a right to recall the Application.
- 3.3. The Loan Agreement shall be concluded by means of the Auction and considered automatically concluded between the Borrower and the Lenders, who/which participated in the Auction and presented the Offers conforming to the Application, as of the date of the end of the Auction. The Auction shall close successfully when the Offers conform to the Application (where the term of the Loan Agreement, Interest and Loan Amount match (i.e., a sufficient number of Offers have been submitted to fund the full Loan Amount). The Operator shall have the right at any time to recall, suspend, resume, change or cancel the Auction. The Auction shall expire and the Application of the Borrower and Offers of the Lenders shall expire if an insufficient number of Offers matching the Application that fund the full Loan Amount (or the required minimum limit of the Loan Amount, if such is specified) are submitted within a period of 30 (thirty) calendar days or a shorter period stated in the Application, unless the Operator informs in advance (on the Platform or by e-mail) that the Auction will be divided and executed in several stages until the total Loan Amount is collected (or the required minimum limit of the Loan Amount, if such is specified). In the latter case, the provisions of this clause apply to each stage of the Auction. Participation of Lenders in all the stages for raising the Loan Amount is not restricted.
- 3.4. The Parties hereby agree that the actions performed by the Borrower and the Lender (submission of the Application, Offer) and the data indicated (the User code, User Account data, NS Pay Account statement of the Borrower or the Lender, e-mails of the User or the Platform, or the audio recordings of the telephone conversation, or an extract from the User's Account stating the activity of the Borrower or the Lender) shall be considered sufficient in expressing one's will and shall amount to the signature of the Borrower and the Lender that has the legal power granted by the legal acts, and the Application and the Offer submitted based on the Application (Special Terms) as well as the General Terms, under which the amount loaned by the Lender is transferred to the Borrower, shall be considered to be one original document and be equivalent to the document concluded in writing, and it shall create the same legal consequences as a document endorsed on each page by the signatures of the Borrower and the Lender.
- 3.5. The Loan Agreement may as well be concluded upon the Lender using the Automatic Investment Function. Upon using the Automatic Investment Function, Lenders are able to set the Criteria (e.g. the term of a loan, amount of interest, LTV, class of risk, type of the loan, type of the assurance means, etc.) they want to apply to the Proposals made to respective Applications and foresee the provision parameters of such Proposals (e.g., the provided amount, the total amount provided to all Applications, etc.). After publishing the Application meeting the Criteria in the Platform, the Lender takes part in the Auction and makes the Proposal for such Application automatically. The Proposal

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submitted by the Lender using the Automatic Investment Function is equal to the Proposal made at its discretion without using this function and is deemed as sufficient to express the will and intention to conclude a Loan Agreement. Upon making Proposals and using the Automatic Investment Function, the funds automatically booked and/or automatically transferred (charged) from the Lender's NS Pay account are for financing a respective Application.

## 4. Pay-out procedure of the Loan Amount

- 4.1. The Loan Amount shall be transferred from Lenders' accounts to the Borrower's account (payment orders along with the Offer shall be submitted by the Lenders; the final payment order shall be approved by the Operator). In addition, the Lender hereby confirms that, in the event of an additional need, the Operator shall have the authorisation to credit the amount specified in the Offer to the Borrower's NS Pay Account from the Lender's NS Pay Account.
- 4.2. Under the conditions of the Loan Agreement, the Operator shall be obliged to approve payment of the Loan Amount or its part to the Borrower's NS Pay Account /only when all the conditions set out below are met (the Operator shall have the right to waive performance of any of the below requirements at its own discretion and without prior notice):
  - 4.2.1. All the declarations and guarantees provided by the Borrower and the Associated Entities are accurate, true and valid, and supported by the documents submitted to the Operator;
  - 4.2.2. None of the conditions indicated in paragraph 10.1 of the present General Terms must exist, irrespective of when the situation (basis) becomes apparent, and upon the assessment of the Operator, there are no reasons to believe that any of the situations could occur in the future;
  - 4.2.3. All Guarantees of Performance have been duly concluded and their substantiating documents have been presented to the Operator in the content and format acceptable to the latter;
  - 4.2.4. The Borrower has concluded the insurance contracts requested by the Operator and submitted the documents evidencing the same;
  - 4.2.5. The Borrower has provided to the Operator the copies (electronically, unless otherwise requested by the Operator) of the purchase documents of the mortgaged/pledged immovable property and documents issued by the State Enterprise Centre of Registers confirming the Borrower's ownership of the mortgaged/pledged property;
  - 4.2.6. The Borrower has submitted documents to the Operator stating full and detailed information on the income sources required for the performance of payments under the Loan Agreement;
  - 4.2.7. The Borrower has provided to the Operator the valuation report on immovable property mortgaged/pledged prepared in accordance with the Law of the Republic of Lithuania on the Bases of Property and Business Valuation;
  - 4.2.8. Upon crediting of the Loan Amount to the Borrower's NS Pay Account, the Loan-to-Value Ratio will not become higher than that indicated in the Loan Agreement;
  - 4.2.9. There are no valid or expected Encumbrances with respect to the property pledged in favour of the Operator unless otherwise provided for in the terms and conditions of the Loan Agreement;
  - 4.2.10. Other obligations assumed by the Borrower under the present Loan Agreement, the Platform Agreement and other agreements concluded between the Operator, the Lender and the Borrower have been properly discharged.



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- 4.3. The funds loaned for refinancing of credit may be paid out in one or several tranches by crediting them to the Borrower's NS Pay Account, where the extra conditions (in addition to those set forth in paragraph 4.2 set out below are met:
  - 4.3.1. The debt (for the acquisition of the asset) to the seller of the immovable property has been repaid and the substantiating documents have been presented to the Operator;
  - 4.3.2. The Borrower has presented to the Operator the written consent of the creditor of the refinanced loan, to whom/which the immovable property is mortgaged/pledged, regarding pledge of the immovable property by the subsequent mortgage, which shall state the balance of the refinanced loan and the number of the account, to which the amount of the said debt balance must be transferred, following which the Borrower's creditor will waive the primary mortgage/pledge of the immovable property;
  - 4.3.3. The Borrower has repaid to the creditor of the refinanced loan the difference between the balance of the indebtedness to the latter and the Loan Amount intended for refinancing of the loan, and presented to the Operator the substantiating documents.
- 4.4. If any of the conditions set forth in the Loan Agreement have not been duly satisfied for the Operator prior to pay-out of the Loan Amount, the Operator shall have the right to terminate this Loan Agreement without any consequences for the Operator or the Lenders, by providing a written notification to the Borrower to that effect (transmission of such notification by e-mail shall be considered a proper and sufficient method of informing). In such case, the Lender shall be refunded the amounts transferred by the Lender for the conclusion of the Loan Agreement by crediting them to the Lender's NS Pay Account from which the payment had been made.
- 4.5. In exceptional cases, having informed the Lenders and the Borrower in advance, the Operator shall also have the right to collect the Loan Amount specified in the Offer to a separate NS Pay technical account of the Operator.

## **5. Repayment of the Loan Amount. Interest**

- 5.1. The Borrower shall repay the Loan Amount and pay the Interest in the procedure specified in the Loan Repayment Schedule. The Borrower shall repay the full Loan Amount in one or several instalments on the payment days before the end of the Loan repayment term (usually by one payment on the last days of the Loan repayment term) according to the Loan Repayment Schedule. The Borrower shall repay the full Loan Amount with Interest and other charges pertaining to the Loan Agreement.
- 5.2. All the payments under the Loan Agreement shall be made by the Borrower itself. The Borrower undertakes to make each payment when due (in accordance with the Loan Repayment Schedule) and not later than by 5 p.m. on the specified due date (so that the Operator could process the received payment and divide it among the Lenders).
- 5.3. Despite the requirement that all the payments must be made by the Borrower itself, when registering on the Platform and on the basis of this Loan Agreement, the Borrower shall additionally grant the right and authorisation to the Operator, if necessary, for giving the instructions (on behalf of the Borrower) to UAB "NS Pay" to transfer (debit) all the payments (amounts due) to the Lenders from the Borrower's NS Pay Account to the Lenders' NS Pay Accounts and/or transfer (debit) the Operator's Fee and/or other payments (amounts ) due to the Operator from the Borrower's NS Pay Account. If it is necessary to take actions described in this paragraph of the General Terms, the Borrower undertakes to issue a separate document acceptable to UAB "NS Pay".
- 5.4. In cases, where the Borrower fails to transfer the amounts due by itself and on time, this shall mean that the Borrower missed the payment term, in which case the Borrower shall be obliged to pay the penalty charges and/or other fees as set forth in the Loan Agreement or on the Service Rates section available on the Platform (e.g., each time when the Borrower delays to make a current payment under

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the Loan Agreement in due time and manner, the one-off Late Repayment Fee shall be payable to the Operator). The Operator is not obligated (though has the right) to debit the amounts payable by the Borrower from the Borrower's NS Pay Account (as stipulated in paragraph 5.3 of the General Terms), but failure (or delay) to exercise this right of the Operator shall not release the Borrower from payment of the accrued compensatory interest and other amounts payable for defective performance.

- 5.5. The Interest shall be calculated from the day (inclusive) of pay-out of the Loan Amount to the Borrower's NS Pay Account or such other account (or accounts) on which the Borrower agreed with the Operator before the pay-out of the Loan Amount.
- 5.6. The Borrower shall make the current payment due via its own NS Pay Account (unless a different method of payments is agreed with the Operator in advance in writing). The Operator shall allocate the received funds to the Lenders and the Operator. If the Borrower makes a payment via another account (not the Borrower's NS Pay Account) without permission (and not by the alternative method of payment agreed with the Operator in advance in writing), the Borrower shall bear all the associated risk (e.g., the risk associated with delays in accounting of the received funds, the risk associated with delays of interest payable to the Lenders, etc.), and the Borrower shall also be obligated to compensate the Operator for all (direct and indirect) expenses related to administration of such unauthorised payment.
- 5.7. Upon receipt of the funds from the Borrower, the obligations of the latter in relation to the delayed payments shall be applied in the following sequence: (i) first - payments due to the Operator according to the Service Fees approved by the Operator and agreements concluded between the Operator and the Borrower (if several fees are payable to the Operator, the sequence of their payment shall be at the discretion of the Operator); (ii) second - compensatory interest and/or penalties due to the Investors; (iii) third - Interest due to the Investors; (iv) fourth - the Loan amount granted by the Investors. In cases where the obligation was transferred as an enforced recovery, the first to be compensated shall be the expenses incurred by the Operator in related to such recovery (expenses on the executive endorsement, order for payment (writ of execution), correspondence, payments for debt recovery services, stamp duty, court expenses, etc.).
- 5.8. Upon a unilateral request of the Operator, the Borrower shall be obliged to repay the remaining part of the Loan Amount, pay the Interest and the Operator's Fee, if the Operator reasonably considers the grounds for termination of the Loan Amount set forth in paragraph 10.1 of the General Terms to exist.
- 5.9. In cases where the Operator terminates the Loan Agreement prematurely, the Borrower shall be obliged to pay all the Interest due under the Loan Agreement (the Operator shall also be entitled to demand payment of the Interest, which would have been paid if the Borrower repaid the Loan Amount in accordance with the Loan Repayment Schedule indicated in the Special Terms).
- 5.10. The Borrower shall have the right, with the Operator's consent and adhering to the procedure set forth in Clause 6 of these General Terms, to repay the Loan Amount or its part earlier than it is indicated in the Loan Agreement. In the event the Borrower repays the Loan Amount or its part earlier than it is indicated in the Auction, the Interest shall be distributed under the terms and conditions provided in the Auction.
- 5.11. If the Borrower delays payments according to the Loan Repayment Schedule, the Borrower shall pay compensatory interest of 0.4 percent on the amount overdue for each calendar day of delay. The parties agree that the amount of the compensatory interest rate shall be applicable during the period of validity of the Loan Agreement.
- 5.12. The Lender pays the Debt Administration Fee to the Operator which is equal to 0.2 percent from the amount which payment term was missed by the Borrower pursuant to the Schedule of Debt Payment. The Debt Administration Fee is charged for every late calendar day of the term specified in the Loan Schedule until full settlement of the Borrower with the Lender.

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- 5.13. The Debt Administration Fee is paid only after recovering the compensatory interest (their share) from the Borrower pursuant to the Loan Agreement (including the payment of compensatory interest (their share) after Operator's prompt and other cases).
- 5.14. If the payment of the full Loan is due, the Operator shall continue charging the compensatory interest on the outstanding amount, indicated in paragraph ~~5.125-125-11~~ of the present General Terms.

## **6. Early repayment of the Loan Amount**

- 6.1. The Borrower shall have the right to repay the Loan Amount or its part before the due term. In such case, the Borrower shall also pay all the Interest for the minimum period specified in the Application and/or project description published on the Platform and the Early loan repayment fee indicated in the Service Fees adopted by the Operator and calculated from the loan amount that is repaid earlier. The Loan Amount or its part may be repaid before the due term only on the payment days (unless the Operator indicates otherwise).
- 6.2. When wishing to repay the Loan Amount before the term, the Borrower shall be obliged to inform the Operator by e-mail regarding its intention to repay the Loan Amount or its part before the due date 5 (five) business days until the respective payment day. In the early repayment notification, the Borrower shall indicate the details of the Loan Agreement (date and number), the amount of the Loan intended to be repaid before term and the date on which the Loan Amount will be repaid. Upon sending the notification indicated in this paragraph, the Borrower shall not have the right to withdraw it without prior written consent of the Operator, and shall be held unconditionally obliged to repay the amount stated in the notification (including the Early loan repayment fee payable to the Operator) before the set deadline. If the Borrower violates the updated obligations, the Operator shall have the right to impose sanctions for infringement of the payment obligations as would be applied for infringing the Loan Agreement. In cases where the Borrower's notification does not conform to the requirements of this condition, the Operator shall have the right to deny crediting the Borrower's funds intended as early Loan repayment, and to refund the excess of the monthly instalment to the Borrower. Failure to submit the notification within the established time limit and specify the required details are essential conditions for early repayment of the Loan Amount.
- 6.3. After the Borrower makes an early repayment of a part of the Loan Amount in accordance with the conditions set forth in paragraph 6.2, the Operator shall recalculate and update the Loan Repayment Schedule.

## **7. Guarantees of Performance**

- 7.1. Adequate performance of the Borrower's obligations under the Agreement shall be secured by the Guarantees of Performance. All documents and transactions, which are used to establish these Guarantees shall be drawn up in the form and content acceptable to the Operator, i.e. agreed between the Borrower and Operator in advance. If the Guarantee of Performance is mortgage or pledge, in all cases the transaction of maximum mortgage or maximum pledge must be concluded (regardless whether the mortgage and/or pledge are indicated as maximum in the Application). Notarised transactions of the Guarantees of Performance shall be concluded at the notary's office selected by the Operator at the time arranged with the Operator in advance.
- 7.2. The Borrower shall be obliged to ensure that prior to the full discharge of the Borrower's obligations under the Loan Agreement, all the Guarantees of Performance are valid and, in the presence of the conditions set forth in the respective transactions of the Guarantees of Performance, they can be enforced.
- 7.3. If due to non-performance of the Borrower's obligations before the full discharge of the Borrower's obligations under the Loan Agreement that occurs for any reasons, the Loan-to-Value Ratio



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established by the valuers acceptable to the Operator increases beyond the ratio set forth in the Special Terms, the Borrower shall be obliged to immediately, but no later than within 10 (ten) business days upon dispatch of the Operator's written notification, to additionally mortgage/pledge immovable property acceptable to the Operator, in order to ensure that the ratio of the outstanding payment obligations of the Borrower under the Loan Agreement and the total market value of the property mortgaged/pledged is lowered to the established Loan-to-Value Ratio, or to repay a share of the Loan allowing to ensure that ratio of the outstanding payment obligations of the Borrower under the Loan Agreement and the total market value of the property mortgaged/pledged is up to the established Loan-to-Value Ratio.

- 7.4. In the maximum mortgage and maximum pledge transactions (such as transactions for the Guarantees of Performance) the Operator shall be indicated as the representative of the Lenders (as creditors), while the Lenders shall not be mentioned in such transactions or registered in the relevant mortgage register of the Republic of Lithuania (as prescribed by the applicable legal acts). For these purposes, the Operator shall assume all the rights and duties as the creditor's representative in a mortgage and/or pledge transactions, as provided for in the Loan Agreement, Platform Agreement and/or the applicable legal acts.

## **8. Declarations and guarantees of the Borrower**

- 8.1. The Parties hereby confirm that the Lenders took the decision to provide the Loan Amount, presented the Offers (Acceptances), and accepted the Borrower's Application (Quote) relying on the validity, correctness and completeness of information provided in the Application, data and documents presented by the Borrower as well as on the accuracy and correctness of the Borrower's declarations and guarantees as at the date of the Auction, date of conclusion of the Loan Agreement, date of provision of the Lender's Offer (Acceptance) and during the entire period of validity of the present Agreement.
- 8.2. The Borrower hereby declares and guarantees that:
- 8.2.1. the Borrower's obligations under the terms and conditions of the Loan Agreement and the transactions of the Guarantees of Performance shall constitute the legitimate and valid obligations, performance of which is binding for the Borrower without reservations;
  - 8.2.2. the information (including income, expenses, data on the objects of the Guarantees of Performance, data on the actual conditions of immovable assets and progress of the project, etc.) and declarations provided by the Borrower are correct, accurate and complete. The Borrower is not aware of any facts or circumstances, which in the future could exert a material negative influence on the Borrower's financial position and its abilities to perform the obligations assumed under the Loan Agreement in an adequate and timely manner;
  - 8.2.3. the documents (including the valuation report on the immovable property, construction and reconstruction permits, and design documents, etc.) presented by the Borrower are correct, accurate and complete, and correspond to the actual situation.
  - 8.2.4. the Borrower has received all the required approvals, authorisations and consents, and carried out all actions necessary to submit the Application and take part in the Auction, to conclude the Loan Agreement and the transactions of the Guarantees of Performance, as well as for the performance of all the terms and conditions;
  - 8.2.5. neither the conclusion of the Loan Agreement and the transactions of the Guarantees of Performance, nor the performance of the obligations assumed by the Borrower under these agreements shall contradict and violate the following: (i) any decision, ruling, prohibition, decree or other binding order issued and enforced by a court, state or local authorities; (ii) any provisions or conditions of a written or verbal contract, agreement,

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- license, permit or other obligation, to which the Borrower is a party; (iii) any provisions of the laws of other legal acts in force; (iv) any provisions or conditions of the Borrower's incorporation documents or decisions of the bodies; (v) any right or lawful interests of the Borrower's creditors;
- 8.2.6. there are no pending (ongoing) or potential claims, cases, court or arbitration proceedings or investigations initiated in respect of the Borrower and/ or the Associated Entities, which could exert a negative influence on the performance of the Borrower's obligations under the Loan Agreement and transactions of the Guarantees of Performance;
- 8.2.7. the Borrower is capable of accepting the financial obligations set forth in the Loan Agreement, which the Borrower has capacities to perform including its existing financial obligations;
- 8.2.8. the Borrower has no debt obligations to the third persons, except the obligations under the Loan Agreement and the obligations, of which the Borrower has informed the Operator and the Lenders in the Application and the respective documents before the closing of the Auction;
- 8.2.9. the Borrower is solvent and not aware of any circumstances which could have a negative impact on the solvency in a manner deeming the Borrower incapable to perform the obligations assumed under the Loan Agreement;
- 8.2.10. all the insurance policies and contracts, which should have been concluded in accordance with the terms and conditions of the Loan Agreement have been concluded and are (will be) fully valid at any point of time according to the provisions set forth in the Loan Agreement. There are no facts or circumstances, due to which the insurers could avoid or in any manner reduce their liability under such insurance policies and contracts;
- 8.2.11. the Borrower has made a reasoned decision to enter into the Loan Agreement realising full responsibility thereof, and hereby declares that the Borrower was able to consult the independent legal and financial advisers regarding the conclusion of the Loan Agreement and performance of the obligations specified therein. The Borrower has familiarised with the terms and conditions of the Loan Agreement, understands them, and by carrying out the actions set forth in the Loan Agreement clearly declares that the Borrower accepts the terms and conditions of the Agreement by free will, understands the arising obligations and undertakes to fulfil them.
- 8.3. it shall be considered that the Borrower's declarations and guarantees provided in paragraph 8.2 of the present General Terms shall be restated in their full scope in the Special Terms (Application) and on each payment day. The Borrower shall be obliged to provide a forthwith notice to the Operator if during the validity of the Loan Agreement any of the Borrower's declarations and/or guarantees for any reason become inaccurate or incorrect. Compliance with the declarations and guarantees provided in paragraph 8.2 of the present General Terms is the essential condition of the Loan Agreement; if the Borrower does not comply with / breaches at least one of its declarations and guarantees indicated in the above-mentioned paragraph, the Operator shall have the right to unilaterally terminate the Loan Agreement due to the Borrower's fault in accordance with the procedure set forth in Clause 10 of the General Terms, demand the immediate repayment of the Loan Amount and making other payments as well as indemnifying for the losses incurred as a result of termination of the Loan Agreement.

## **9. Additional obligations of the Borrower Paskolos gavėjo įsipareigojimai**

- 9.1. The Borrower shall be obliged:

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- 9.1.1. to mortgage/pledge the immovable property specified in the Special Terms no later than in 7 (seven) calendar days following the Auction (the end of successful funding of the Application) to the Operator for the benefit of the Lenders. In some cases and in view of certain circumstances, the above-mentioned time limit may be additionally extended by the Operator's decision, but in any event the total time limit for mortgaging the immovable property shall not exceed 30 (thirty) calendar days from the close of the Auction;
- 9.1.2. to conclude an insurance contract for the immovable property mortgaged/pledged (except the land parcel), under which the Operator is listed as the beneficiary, and to ensure the validity of the insurance coverage until the moment of full discharge of the obligations under the Loan Agreement;
- 9.1.3. to use the Loan Amount received only according to the purpose provided for in the Special Terms. Upon request of the Operator, to provide the documents concerning the use of the Loan Amount in the format and conditions acceptable to the Operator within a reasonable time limit set by the Operator. The Borrower shall store all the documents evidencing the use of the Loan Amount for its intended purpose for at least 3 years after completion of the project for which the Loan Amount was raised. For the avoidance of any doubts it shall be emphasised that if the Borrower uses (has used) the Loan Amount (or its part) in prejudice to its intended purpose, the Operator shall have the right to demand premature repayment of the Loan Amount, the Interest for the full period provided for in the Loan Agreement as well as payment of other amounts due under this Loan Agreement, and compensation for the damages incurred due to the termination of the Loan Agreement and/or inadequate use of the Loan Amount. Furthermore, if, within a reasonable time period, the Borrower fails to submit to the Operator the documents clearly evidencing the use of the Loan Amount (or its part) for its intended purpose, it shall be automatically considered that the Borrower has used the Loan Amount for the purpose other than its intended purpose, and the Operator shall gain the rights stipulated in this paragraph (the right to terminate the Loan Agreement due to the Borrower's fault);
- 9.1.4. to repay the Loan Amount before the repayment deadline of the Loan Amount set forth in the Loan Repayment Schedule, pay the Interest for the use of the Loan, and to pay compensatory interest in the event of failure to repay the Loan, a part thereof or pay the Interest according to the Loan Repayment Schedule, and to pay the other fees and charges published on the Platform;
- 9.1.5. Before the pay-out of the Loan Amount, to present to the Operator all information about any existing liabilities of the Borrower to the third persons, the guarantees received or granted, and surety transactions and guarantees of performance entered into, as well as all other information, which could have material influence on the Application, the Offer and the Auction, and conclusion, performance, validity and expiration of the Loan Agreement;
- 9.1.6. in the event of a risk that the Loan Amount may not be repaid in an adequate and timely manner, decrease of the Loan-to-Value Ratio or property becoming illiquid, deterioration of the financial position of the Borrower, surety or guarantor, or in the event of non-performance of the Borrower's other obligations under the Loan Agreement, upon a written request of the Operator, to provide an additional Guarantee of Performance or repay the Loan Amount and all related sums within the time limit established by the Operator prior to the repayment deadline of the Loan according to the Loan Repayment Schedule, or to present the documents refuting and eliminating the risks identified by the Operator;

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- 9.1.7. to enable the Operator to verify the activities of the Borrower and property mortgaged/pledged when the Operator's representative arrives at the Borrower's head (registered) office or the location of the property mortgaged/pledged;
  - 9.1.8. without prior written consent of the Operator: (i) not to grant surety and guarantees and not to pledge its property to the third persons; (ii) not to impose Encumbrances on the immovable property pledged; (iii) not to take out or grant the loans or credits of any amount or type on behalf of the Borrower.
  - 9.1.9. to provide a forthwith notice to the Operator regarding any changes of the registered address, deterioration of the financial position, income fluctuations, expected payment delays and any other significant changes, which could have an impact on the performance of the obligations arising from and/or in relation to the Loan Agreement;
  - 9.1.10. to notify the Operator in writing immediately, and in any case no later than within 2 (two) business days of the moment of occurrence of the respective circumstances, if: (i) the Borrower is unable to make any payments under the Loan Agreement and perform other obligations provided in therein in a due and timely manner; (ii) the immovable property mortgaged/pledged is damaged or destroyed or otherwise reduced in value; (iii) the decision has been taken regarding reorganisation, restructuring, liquidation, initiation of bankruptcy proceedings or out-of-court insolvency procedure against the Borrower; (iv) any contact details of the Borrower have changed; (v) the Loan Amount is planned to be used for the purposes other than stated in the Application; (vi) the Borrower's financial position has deteriorated or may deteriorate (e.g., by newly assumed debt liabilities); (vii) any circumstances occur, due to which the Borrower's liquidity decreases or may decrease; (viii) any arbitration, court and/or other proceedings (enforcement, etc.) have been initiated by the Borrower or against the Borrower, where it could have negative impact on the Borrower's situation;
  - 9.1.11. to bear the expenses incurred in relation to the conclusion of agreements for the Guarantees of Performance, their registration, notary certification, insurance and other costs of the conclusion and/or related to conclusion of the Agreement;
- 9.2. Failure to notify about the circumstances indicated in paragraphs Klaida! Nerastas nuorodos šaltinis.9.1.9 – Klaida! Nerastas nuorodos šaltinis.9.1.10 of the present General Terms shall be considered to be the gross violation of the Loan Agreement. If the Operator finds out about existence of the circumstances indicated in the paragraphs above, while the Borrower failed to notify about them, the Operator shall have the right to take the appropriate measures, including termination of the Loan Agreement, suspension of the Borrower's activities on the Platform and/or removal from the Platform, etc.

## 10. Transfer of the Right of Recourse in Secondary market

- 10.1. Operator may create an opportunity on the Platform for Lenders to transfer their Rights of Recourse in the Secondary market.
- 10.2. The Borrower agrees that the Rights of Recourse held against it by the Lender may be transferred to the Secondary market.
- 10.3. In order to transfer the available Rights of Recourse in the Secondary market, the Lender:
  - 10.3.1. must agree to the General Terms and Conditions of the Agreement on Transfer of the Rights of Recourse published on the Platform;
  - 10.3.2. may choose its owned Rights of Recourse in its User Account, specify the transfer price and submit the transfer application (offer) of these Rights of Recourse in the Platform.

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- 10.4. After the transfer of the Right of Recourse in Secondary market, the person who has taken over the Right of Recourse shall be considered a new Lender under the Loan Agreement (the Borrower must fulfil its obligations to this new Lender).
- 10.5. The fact of transfer of the Rights of Recourse in the Secondary market does not in any way affect the obligations assumed by the Borrower under this Loan Agreement, fulfilment of these obligations, fulfilment method and (or) fulfilment procedure.

## 11. Investment transfer

- 11.1. The Operator may provide the Lenders with the opportunity to transfer the Investment on the Platform (as provided in Platform Agreement). During the Investment transfer, the Lender may transfer the Repayable Amount of the Borrower under the previous Loan Agreement (i.e., use it as a new investment) to a new Loan Agreement concluded for refinancing by the same Borrower. Investment transfer is performed according to procedure set forth in Platform Agreement.
- 11.2. After the selection of Investment transfer by Lender, successful completion of the refinancing Auction, conclusion of new refinancing Loan Agreement and payment of the Refinancing Loan (its part) by the Borrower according to Loan Agreement, the Borrower's obligations to such Lender under the previous (refinanced) Loan Agreement shall terminate. Accordingly, the Repayable Amount due to such Lender under the previous (to be refinanced) Loan Agreement becomes the amount newly lent to the Borrower under the newly concluded refinancing Loan Agreement.

## 12. Termination of the Loan Agreement. Enforcement. Automatic subrogation of the Right of Recourse

- 12.1. The legal facts specified below shall be treated as the grounds for termination of the Loan Agreement:
  - 12.1.1. **Infringement of the payment liability.** Infringement occurs when the Borrower fails to pay in the conditions and procedure established in the Loan Agreement any amount due under the Loan Agreement within the set term and fails to rectify the violation within 14 (fourteen) calendar days from submission of the Operator's written notification on infringement of obligations;
  - 12.1.2. **Infringement of contractual liabilities.** Infringement occurs when the Borrower violates the obligations set forth in paragraph 9.1 of the present General Terms and fails to rectify the violation within 7 (seven) calendar days of the submission of the Operator's written notice of infringement of the obligation; if such infringement cannot be objectively rectified (or there is no point in doing it), the Operator shall not grant the time limit of 7 (seven) calendar days, and may rely on this ground for termination of the Loan Agreement without delay;
  - 12.1.3. **Non-conformity to the Loan-to-Value Ratio.** Infringement occurs when the Borrower fails to fulfil the obligations set forth in paragraph 7.3 of the General Terms and Conditions related to the Loan-to-Value Ratio;
  - 12.1.4. **Infringement of the Borrower's declarations and guarantees.** Infringement occurs if it becomes apparent that any of the Borrower's declarations and guarantees provided for in paragraph 8.2 of the General Terms are incorrect, misleading or can no longer be enforced;
  - 12.1.5. **Other infringements.** Infringement occurs when the Borrower and/or Associated Entities commit a material violation of the obligations arising from the transactions of the Guarantees of Performance or other agreements related to the Loan Agreement and specified in the Special Terms;



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- 12.1.6. **Insolvency.** Insolvency occurs when the Borrower or any Associated Entity becomes insolvent or declares insolvency in accordance with the applicable law;
  - 12.1.7. **Actions of the state authorities.** The situation occurs where competent state authorities take any actions, due to which the Borrower or any Associated Entity loses the ability to perform the obligations arising from the Loan Agreement, transactions of the Guarantees of Performance or other agreements indicated in the Special Terms in an adequate and timely manner;
  - 12.1.8. **Legal disputes.** Legal disputes occur when any legal, administrative or arbitration procedure is initiated in respect of the Borrower or any Associated Entity, which in the Operator's opinion could have an adverse impact on the due performance of the terms and conditions of the Loan Agreement;
  - 12.1.9. **No pay-out of the Loan Amount.** The situation occurs when the full Loan Amount is not paid out before the end of the term set forth in the Special Terms;
  - 12.1.10. **Infringement of other loan agreements.** If the same mortgaged/pledged property was mortgaged/pledged to the same Lenders (or other lenders) and/or the Operator under another loan agreement prior to the conclusion of the Loan Agreement, the ground for termination of such other loan agreement shall also constitute the grounds for terminating the present Loan Agreement;
  - 12.1.11. **Anticipatory non-performance.** The situation occurs when, in the reasonable opinion of the Operator, based on specific circumstances, the Borrower's non-performance or defective performance of the Loan Agreement can be anticipated in advance.
- 12.2. The Operator acting as an authorised representative of the Lenders shall have the right to unilaterally and immediately terminate the Loan Agreement and demand payment of the full Loan Amount, Interest and other delayed payments (fines and compensatory interest) on the grounds set out in the Loan Agreement and the Civil Code of the Republic of Lithuania, as well as the fees and charges calculated based on the Service Rates published on the Platform. The Borrower shall also compensate for any direct and indirect damages sustained by the third parties (including the Operator and the Lenders) due to the termination of the Loan Agreement. In addition, in cases where the Borrower declares refusal to perform the obligations or maliciously avoids payments, and in cases where the conduct of the Borrower demonstrates any signs of deceit or fraud, the Operator may declare gross violation of the Loan Agreement on the part of the Borrower (material breach). The Operator shall send the notification by e-mail and/or registered mail and/or messenger services to the Borrower to the e-mail address and head office address of the Borrower indicated in the Special Terms regarding (i) the delayed payment, and (ii) termination of the Loan Agreement. The notification shall be considered to have been delivered in 24 (twenty-four) hours of its dispatch (if sent by e-mail) or on the third business day of dispatch (if sent by registered mail or messenger services).
- 12.3. The Parties agree that upon termination of the Loan Agreement, the Borrower undertakes to pay compensatory interest on all amounts payable by the Borrower for each day of delay. The amount of such compensatory interest applicable after the termination of the Loan Agreement shall be calculated according to the following formula:

$$KP = 0,4 + \frac{SP}{365}, \text{ where}$$

*KP* – compensatory interest (daily rate);

*SP* – Interest Rate (annual rate) provided for in the Special Terms of the Loan Agreement.

- 12.4. If, the Operator determined (in its reasonable opinion) that at least one of the grounds for termination of the Loan Agreement indicated in paragraph 10.1 of the General Terms has occurred, the Operator shall have the right to terminate the Loan Agreement by sending the notification to the

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Borrower in the procedure set forth in the General Terms, and to demand that the Borrower immediately, but no later than within 15 (fifteen) calendar days of the date of sending of the notification repays the outstanding Loan Amount, pays the Interest due and other amounts payable under the Loan Agreement. In such case the Borrower shall also additionally pay to the Operator a fee (penalty) of 5% (five percent) of the Loan Amount as the (one-off) Loan Agreement Termination Charge. **In any case, the present Loan Agreement shall be considered terminated and the amounts stated in this paragraph shall become payable as of the receipt of the notification sent by the Operator (or from the later date where the sent notification clearly indicates such later date of termination of the Loan Agreement).** The Borrower shall also compensate for any direct and indirect damages sustained by the third parties (including the Operator and the Lenders) due to the termination of the Loan Agreement.

- 12.5. Seeking to avoid any confusion, the Lender shall hereby explicitly grant the authorisation to the Operator for termination of the Loan Agreement concluded with the Borrower on behalf of the Lender in cases and in the procedure set forth in the Loan Agreement and legal acts of the Republic of Lithuania, and to act as the Lenders' representative implementing recovery under the Loan Agreement, including the rights granted under the Law of the Republic of Lithuania on Crowdfunding and/or other legal acts, and in cases requiring to ensure performance of the Loan Agreement and debt recovery. Such authorisation of the Lender shall come into force as of the effective date of Loan Agreement and shall be valid until the full discharge of the Borrower's obligations under the Loan Agreement.
- 12.6. Where the Operator requests repayment of the Loan Amount before the Loan Repayment Term in the procedure set forth in the General Terms, the Operator shall not suspend calculation of the compensatory interest until the Borrower settles with the Lenders in full.
- 12.7. The Lender and the Borrower hereby agree and confirm that upon termination of the Loan Agreement, the Operator may at its own discretion either: (i) surrogate itself to the Rights of Recourse of the Lender/s in the procedure set forth in the present General Terms, or (ii) act as the Lender/s representative imposing recovery under the Loan Agreement, including the rights granted under the Law of the Republic of Lithuania on Crowdfunding and/or other legal acts, and in cases requiring to ensure performance of the Loan Agreement and debt recovery. For these purposes, the Operator shall also be delegated to perform all actions required for due representation of the Lenders' interests and administration of debt repayment.
- 12.8. Acting as the representative of the Lenders (i.e. creditors), the Operator shall have all the rights and duties provided for in the Law of the Republic of Lithuania on Crowdfunding, the Civil Code of the Republic of Lithuania and other legal acts, and for these purposes it shall not be required to conclude a separate authorisation or another document of an equivalent content.
- 12.9. Automatic subrogation to the Right of Recourse (with the right of transfer to the third party) of the Lenders shall occur following notification sent by the Operator to the Borrower to the e-mail address and/or by registered mail and/or messenger services to the head office address of the Borrower indicated in the Platform database regarding termination of the Loan Agreement and subrogation to the Right of Recourse. The automatic subrogation to the Right of Recourse shall be performed by using the deferred payment, which means that the Operator will pay to the Lenders the price of the Right of Recourse equal to the funds recovered from the Borrower, less the charges specified in the Service Rates (hereinafter – Automatic Subrogation of the Right of Recourse). In all cases of the Operator's Automatic subrogation to the Right of Recourse, all the performance guarantees shall also be transferred, including but not limited to the right to mortgage/pledge. If necessary, the Guarantees of Performance shall be assigned by a notarised transaction at the time convenient for the Operator and at the notary's office selected by the Operator. The Lenders undertake to take all the necessary steps (e.g., issue a required power of attorney, confirmation or another document, arrive at the place indicated by the Operator, etc.) within the time limit specified by the Operator, if

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- there is need for such steps as the authorisations granted by the General Terms or other agreements related to the Loan Agreement are insufficient.
- 12.10. Upon Automatic subrogation to the Right of Recourse, the Operator shall act as a reasonable creditor and make all efforts to recover the debt, but the Operator shall be liable to the Lender neither individually, nor jointly or subsidiary with the Borrower for recovery of the debt and amount it will succeed to recover. The Lender hereby agrees and confirms the above, and confirms that the Lender understands and is aware of and agrees with the lending risks.
  - 12.11. The purpose of Automatic subrogation to the Right of Recourse is to provide a legal possibility to the Operator to ensure the interests of the Lender, perform all actions necessary to ensure due performance of the obligations assumed by the Borrower under the Loan Agreement and to carry out enforced recovery according to the transactions of the Guarantees of Performance (including recovery from pledged immovable asset (mortgage object) under the mortgage agreement). The Lender hereby confirms that Automatic subrogation to the Right of Recourse shall be indefinite and irrevocable.
  - 12.12. The Lender confirms that upon Automatic subrogation to the Right of Recourse or performance of recovery on behalf of the Lender, the Operator shall sign on its own behalf (with the unrestricted right to authorise the third person) all necessary documents, carry out all procedural actions, including receipt of the order (writ of execution) and presentation for execution (enforcement), apply to institutions and authorities, submit requests, receive any documents requested, contact debt collection companies for enforcement of liabilities, and carry out negotiations with the Borrower.
  - 12.13. In the event the Operator unilaterally terminates the Loan Agreement with the Borrower in the procedure stipulated in this Loan Agreement, the Operator, acting as the representative of the Lender/s, after dispatch of notification on termination of the Loan Agreement, shall have the right to submit to the Borrower additional reminders regarding the payment of all the amounts payable (the Loan Amount, Interest, fines and other due payments as well as indemnity for damages, etc.) and/or to recover such amounts through court or out of court. The Operator shall have the right to re-authorize any third persons to represent the interests of the Lender/s in the court (or other institutions where recovery is conducted out of court).
  - 12.14. The Operator shall have the right at its own discretion to freely dispose of its rights under the Loan Agreement and transactions of the Guarantee of Performance (including the mortgage agreement) and use the documents and information on the Borrower available to the Operator. The Operator shall perform enforced recovery from the pledged immovable asset (mortgage object) under the mortgage agreement and perform all related actions in accordance with the conditions and in the procedure set forth in the mortgage agreement and legal acts of the Republic of Lithuania.
  - 12.15. The Operator shall have the right to transfer the recovery of the debt obligations from the Borrower to the debt collection companies, and in this case, the Borrower 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 subrogation.
  - 12.16. Both the Borrower and the Lender hereby confirms that the person / entity of the Borrower or the Lender respectively does not have any essential significance to them (i.e. the person/entity of the Lender to the Borrower, and the person/entity of the Borrower to the Lender).

## 13. Final provisions

- 13.1. **Operator's involvement.** The Parties hereby agree that the Operator shall participate in the Loan Agreement not as a party to the loan obligation, but as an entity performing the administration functions of the Loan Agreement.

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- 13.2. **Notifications.** All notification, requests and other information under the Loan Agreement shall be drawn up and delivered via messenger services or sent by registered mail or e-mail. Where the correspondence is (i) sent via messenger or by registered mail, it shall be considered that it has been received on the third business day following dispatch; (ii) sent by e-mail, it shall be considered that it has been received 24 hours after dispatch. The Parties hereby undertake to immediately inform each other in writing regarding the change of their details (including the number of the NS Pay Account). The Operator shall send all notifications addressed to the User to the e-mail address indicated by the User. The Operator shall also have the right to post notifications to the Borrower and the Lender or other communication on the User's account (in this case, it shall be considered that the communication has been received in 24 hours of its dispatch). The Users shall be obliged to regularly check their e-mail box with the address provided by the Operator and the User Account and assume all risks related to situations where without the fault of the Operator, the messages sent by the Operator are not delivered to the User's e-mail box with the specified address and/or the User does not receive and/or read them for any other reasons.
- 13.3. **Confidentiality.** The Loan Agreement, its annexes and all confidential information related to the Loan Agreement and documents shall be considered to be confidential and may not be disclosed to the third parties, except in cases required by the legal acts or where it is necessary for due implementation of the rights of the third parties and/or performance of the obligations arising from the Loan Agreement.
- 13.4. **Validity.** The Loan Agreement shall come into force on the date of the pay-out of the Loan Amount to the Borrower in accordance with paragraph 3.3 of the present General Terms, and shall be valid until the date the obligations of the parties arising from the Loan Agreement are discharged in full.
- 13.5. **Modifications.** Any modifications and/or supplementations to the Loan Agreement may be concluded by a separate agreement electronically or in another manner agreed upon by the parties. The Operator shall have a right to unilaterally modify the General Terms and to notify about the change in the Platform. In the event of material change of the General Terms, the Operator announces about the occurred modification to every User to its provided e-mail address. The User shall have a right to disagree to material change and stop using the Platform by notifying the Operator via email. The further non-use of the Platform shall not have any legal effect on User's rights and obligations to such Loan Agreements which were concluded before disapproval to the material change. Modifications of the General Terms shall come into effect on the date of their publication on the Platform or after the term indicated in the e-mail and be binding to all the Users who use the Platform and all transactions concluded via the Platform. Any supplementations, modifications or annexes of the Loan Agreement shall have the same legal effect and represent the integral part of the Loan Agreement. The Operator shall have a right to unilaterally decide on every given case whether the respective modification is material.
- 13.6. **Non-severability of the provisions.** If any of the provisions of the Loan Agreement is deemed null and void or unenforceable by a court of competent jurisdiction, other provisions of the Loan Agreement shall remain valid in the full scope thereof. Any provisions of the Loan Agreement that has been deemed null and void only partially or to a certain degree shall remain valid in the scope it has not been recognised null and void or unenforceable. The Parties shall replace such unlawful, null or void or unenforceable provisions of the Loan Agreement with the lawful, valid and enforceable provisions, the meaning of which comes as close as possible to the intentions of the parties existing during the conclusion of the Loan Agreement.
- 13.7. **Subrogation to Rights of Recourse.** The Borrower and the Lenders hereby agree that the Operator may transfer the Lenders' debt claim under the Loan Agreement to the third parties. The Borrower hereby agrees that the Lenders may transfer the Lenders' debt claim under the Loan Agreement to the third parties.

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- 13.8. **Applicable law.** The present Loan Agreement shall be governed by and interpreted in accordance with the legal acts of the Republic of Lithuania.
- 13.9. **Dispute resolution.** All disputes, disagreements or claims arising from the Loan Agreement shall be examined in the procedure set forth in the legal acts of the Republic of Lithuania by the District Court of Vilnius City or the Vilnius Regional Court, depending on the nature of a dispute.
- 13.10. **Other provisions.** The issues that have not been covered by the Loan Agreement shall be regulated under the conditions and in the procedure set forth in the Platform Agreement (applicable to the Loan Agreement).

Last update on 10<sup>th</sup> of February, 2022