

GENERAL TERMS AND CONDITIONS

Effective from [6.12.2018]

1. RECITALS

These General Terms and Conditions (**GTC**) govern the legal relationship between Ferratum and the Client established by the Framework Agreement. This legal relationship comprises of obligation of Ferratum to acquire receivables and ensure their administration for the Client and the obligation of the Client to pay Ferratum remuneration for the aforementioned.

2. DEFINITIONS

Providing it is not stipulated otherwise or from the context a different meaning stems, for the purposes of the Framework Agreement the terms provided below (providing written with a capital letter) have the following meaning:

FerratumP2P Application means application placed on the following websites www.ferratumP2P.com, www.ferratumP2P.cz, www.ferratumP2P.eu, operated by Ferratum and serving to execute Transactions and communications with the Client, especially via User Account of the Client.

Client's Bank Account means the Client's bank account, held in the name of the Client and designated by the Client to Ferratum as an account, to which financial resources shall be sent in accordance with the Framework Agreement.

Price of the Receivable means the amount of remuneration for assignment of the Receivable.

Debtor means debtor of the Receivable.

Ferratum means Ferratum Czech s.r.o., ID No.: 27894690, with its registered office at Pekařská 621/7, Jinonice, 155 00 Prague 5, registered with the Commercial Register of the Municipal Court in Prague, File No.: C 124827.

Client means a person identified during the Registration, who concluded the Framework Agreement with Ferratum.

Confirmation means confirmation of Ferratum delivered to the Client confirming the successful Transaction.

Civil Code means Act No. 89/2012 Coll., Civil Code, as later amended.

Moment of Registration means the moment of sending the registration form on the websites of Ferratum and simultaneously the creation of the User Account.

Personal Data has the meaning assigned to it in the Article 13.1 herein.

Charge means remuneration of Ferratum, which, if charged, shall be listed in the Receivables Specification; providing it is not stipulated otherwise, the Charge is expressed as a percentage part of the payments from the Client for acquiring the Receivables.

Original Creditor means the original creditor of the Receivable, who is a party of the Base Relationship, alternatively other person, who acquires rights and obligations from the Base Relationship.

Base Relationship means an agreement (including all possible changes and amendments), based on which the Receivable arose.

Receivable means a receivable (or its part), which based on a decision of Ferratum is designated to be assigned to the Clients and/or to be traded via FerratumP2P Application, including all accessory and respective security attached thereto.

Instruction means an instruction of the Client towards Ferratum generated via FerratumP2P Application to assign Receivables for the Client containing type and number of the Receivables and other data generated via FerratumP2P Application with regard to the Receivables.

Execution of the Instruction means conclusion of the agreement on assigning of the Receivable in favour of the Client's Account and ensuring the payment of the Price of the Receivable.

Framework Agreement means a framework agreement on providing services via FerratumP2P Application concluded between the Client and the Provider at Registration including these GTC.

Registration means duly filling all data required by Ferratum in the registration form in the FerratumP2P Application on the Ferratum Websites. Registration also includes the consent with processing of personal data.

Receivables Specification means actual offer of Receivables, which Ferratum is able to acquire for the Clients.

Receivables Administration means the activity of Ferratum under the Article 7.6. hereto.

Party means the Client and/or Ferratum.

Ferratum Websites means websites of Ferratum provided on the internet address <https://ferratump2p.cz>, <https://ferratump2p.eu> or <https://ferratump2p.com>.

Transaction means conclusion of the agreement on assignment of the Receivable upon the Instruction.

User Account means user account of the Client in the FerratumP2P Application held by Ferratum, which contains all information filled in by the Client and/or published regarding the Client by Ferratum (list of assigned Receivables, financial amount on the Client's Account and other) regarding the Framework Agreement, which serve to trade with the Receivables and which is available to the Client via FerratumP2P Application.

Client's Account means the payment account held by Ferratum, where Client's financial funds are recorded that are entrusted by the Client to Ferratum for the purposes of payment for the Price of the Receivable (and other payments under the Framework Agreement) and the financial funds acquired by Ferratum based on payments on the Receivables in the assets of the Client or based on the Price of the Receivable at sale of the Receivable in favour of the account of the Client; the Client may have even several Clients Accounts.

GTC has the meaning assigned in the recitals herein.

Act on AML means Act No. 253/2008 Coll., on selected measures against legitimisation of proceeds of crime and financing of terrorism, as later amended.

Act on Personal Data Protection means Act No. 101/2000 Coll., on Personal Data Protection and on changes of certain other acts, as later amended.

Act on Payment System means Act No. 284/2009 Coll., on Payment System, as later amended.

3. REGISTRATION

- 3.1 The Framework Agreement shall be concluded exclusively via Registration and is concluded as of the Moment of Registration.
- 3.2 Ferratum is entitled to verify all data provided by the Client to Ferratum during Registration, also all other data about the Client, which Ferratum shall acquire and based on assessment of this data, Ferratum is entitled to reject the Registration of the Client and/or reject execution of the Transaction without providing the Client with reasons.
- 3.3 As of the Moment of Registration, the Client grants explicit consent to Ferratum to contact the Client on the phone number provided during Registration during business days between 9:00 and 18:00 and in case of breach of the contractual provisions, even outside these hours. Furthermore, as of the Moment of Registration, the Client grants explicit consent to Ferratum for sending information to the e-mail address provided by the Client in the User Account of the Client.
- 3.4 The Client agrees with recording of all phone calls and other communication by Ferratum with the Client.
- 3.5 The Client shall carefully assess whether his financial situation and the ability to assess risk is adequate to the nature of the Transaction and shall conduct individual Transactions after this careful assessment. Furthermore, the Client fully acknowledges the risks set out herein or on the Ferratum Websites and the fact that Ferratum cannot affect this risk by any means and therefore shall not be held liable. The condition for using FerratumP2P Application, executing Transactions and using ancillary services under the Framework Agreement is the understanding of the mechanism of the Transactions. In case the Client is not sure of his understanding, the Client may inform himself with the client support centre of Ferratum or to supplement his information from publicly available sources on his own.
- 3.6 The Client agrees with using means of remote communication when executing the Transaction and giving Instructions. Costs incurred by the Client when using means of remote communication in relation to the Transaction and giving Instructions (internet connection, phone bills etc.) are borne by the Client alone. In this regard, Ferratum states that there are no other charges or costs connected to the Transactions or the Instructions, apart from those stipulated herein.

4. SERVICES OF FERRATUM

- 4.1 Ferratum shall hold the Client's Account in accordance with the Framework Agreement and relevant general legal regulation. Ferratum shall transfer the financial funds recorded on the Client's Account for the purposes of payment for the Price of the Receivables, Charges and other payments under the Framework Agreement or under the Instructions of the Client to the Client's Bank Account.
- 4.2 Ferratum shall acquire and assign Receivables in favour of the account of the Client in accordance with the Instructions. Ferratum is then entitled to act on its own or on behalf of the Client and administer the acquired Receivables. The Client by the Framework Agreement grants a Power of

Attorney to Ferratum in order to act on the Clients behalf in all matters regarding the Receivables in an extent and under conditions stipulated in the Framework Agreement.

5. THE OFFER OF RECEIVABLES AND THE INSTRUCTION

- 5.1 Ferratum shall make available to the Clients via Ferratum P2P Application the Receivables Specification, which is also formed based on parametric requirements or range of parameters specified via FerratumP2P Application by the Client. Ferratum does not undertake that the Receivables Specification shall be made available on a regular basis nor does undertake that a certain number of Receivables shall be offered.
- 5.2 The Receivables Specification always contains at least the type of the Receivables, the Price of the Receivables and the amount of Charge. The Client acknowledges that the Receivables Specification does not bind Ferratum, does not constitute an offer to an agreement and that Ferratum shall not be held liable for the Client always being able to acquire the Receivables under the conditions set out in the Receivables Specification. Furthermore, the Client agrees with not being provided with specific data identifying specific Debtor.
- 5.3 The Client gives the Instruction, which expresses the will to acquire the Receivable or the Receivables under the parameters set out in the Receivables Specification via the FerratumP2P Application. Given Instruction may be withdrawn only with a consent of Ferratum. Under the conditions set out in the FerratumP2P Application, Ferratum may enable to give Instruction to automatic investment.
- 5.4 The Client is entitled to give the Instruction regarding purchase of the Receivable only to Receivables and under conditions stipulated in the Receivables Specification. Ferratum is not obliged to take into account other conditions contained in the Instruction. Ferratum is bound only by the Instructions, which were duly received via FerratumP2P Application and after meeting all technical and safety requirements governing its operation.
- 5.5 During the effectiveness of these GTC, the Instruction to sell the Receivable can be only made by a special agreement concluded between the Client and Ferratum. The Client acknowledges the intent of Ferratum to regulate standardized process for sale of Receivables between the Clients in the future.
- 5.6 Ferratum is entitled to at its own assessment refuse any Instruction, even in the case, when all conditions under the Framework Agreement were met. Ferratum shall inform the Client on this matter without any delay.

6. EXECUTION OF THE INSTRUCTION

- 6.1 Ferratum shall execute Instructions without any delay after receiving the Instruction, providing that the Client's Account contains sufficient financial funds for payment of the Price of the Receivable and the Charge. In case the Client's Account does not contain sufficient financial funds, Ferratum shall either refuse to execute the Instruction or request the Client to provide further financial funds.
- 6.2 Ferratum is entitled to deviate even without the consent of the Client from the Instruction in a manner that instead of the Receivables identified in the Instruction, Ferratum shall acquire a different Receivable in case this otherwise different Receivable shall have similar characteristics as to the Receivable identified in the Instruction or in a manner that Ferratum shall acquire less Receivables as to what was identified in the Instruction. Furthermore, Ferratum is entitled to deviate from the Instruction even without the consent of the Client if it is in the interest of the Client.

- 6.3 The Client agrees that Ferratum is entitled to execute the Instruction in a way, that on behalf of the Client, Ferratum shall acquire the Receivable, which is a part of the assets of Ferratum or a different Client.
- 6.4 Without any delay after executing the Instruction, Ferratum shall send the Confirmation to the Client via FerratumP2P Application. The Confirmation contains identification of the Receivables, which was subject of the trade and the identification of the person, with whom Ferratum, on behalf of the Client, concluded the agreement for assignment of the Receivable. Should the Client fail to raise an objection against the content of the Confirmation within 3 days at the latest, it is deemed that the Client approved the content of the Confirmation.
- 6.5 In case after submitting the Instruction Ferratum does not receive a relevant offer from third parties and does not decide to execute the Instruction against its own assets, Ferratum shall not execute the Instruction and inform the Client on this matter. In case Ferratum and the Client agree otherwise, the Instruction shall be deemed as cancelled.

7. RECEIVABLES AND THEIR ADMINISTRATION

- 7.1 The Receivables usually represent a part of the original receivable from the Base Relationship. Providing the Receivables Specification does not explicitly stipulate otherwise, the Receivables are assigned only with a part of accessory representing the right to a contractual interest for the period from the first day of the calendar month in which the assignment took place. The Client therefore does not acquire right to a contractual interest from the Receivable from the previous period nor the right to another accessory of the Receivable. The Client acknowledges that Section 1880 para. 1 of the Civil Code shall not apply.
- 7.2 Given the fact that the services of administration of the Receivables are provided to the Client by Ferratum, the Parties agreed to exclude the application of Section 1880 para. 2 of the Civil Code and thus Ferratum is under no obligation (during the term of providing services of administration of the Receivables) to provide the Client with documents and information necessary for exercising Receivables or their parts respectively.
- 7.3 Providing the Receivables Specification does not explicitly stipulate otherwise, payments received from the Debtors are firstly set-off with any contractual penalties, costs incurred by exercising (enforcing) the Receivables and their accessory, or default interest, which are not assigned to the Client and only after then accounted to contractual interest to the Receivables and then to the Receivables, i.e. unpaid principal of the Receivable.
- 7.4 The Client acknowledges that the Receivables are under the Section 1885 para. 1 second sentence of the Civil Code uncertain. The assignor of the Receivable shall be liable for existence of the Receivable in the moment of the assignment up to the amount of the Price of the Receivable, but shall not be held liable for the enforceability of the Receivable. The assignor shall also not be held liable for any delay or failure to repay debt from the Receivables by the Debtors.
- 7.5 Providing the Receivables Specification does not stipulate otherwise, the Debtor shall not be notified about the assignment of the Receivable nor the assignment shall be proven to the Debtor. In relation to the Debtor, all rights and obligations of the creditor from the Receivable shall be exercised by the Original Creditor, but Ferratum shall procure that the Original Creditor shall be obliged to exercise these rights and obligations with due care. Therefore, the Original Creditor shall be entitled to change rights and obligations arising from the Base Relationship (eg. change the repayment schedule), including the possibility to increase the debt of the Debtor from the Base Relationship.

- 7.6 The Client authorizes Ferratum, under the conditions laid down by the Framework Agreement, to exercise all his rights to the Receivables, primarily to
- (a) receive financial funds paid by the Debtors as instalments of their debt arising from the Receivables and to deduce Charges from these payments and to credit the remainder to the Client's Account;
 - (b) deal with the Original Creditor or the Debtor regarding the Receivables;
 - (c) enforce Receivables, which are due for more than 60 days.
- 7.7 Ferratum shall not be held liable for solvency of the Debtors or the Original Creditors nor for any other feature of the Receivable with the exception of data provided in the Confirmation.
- 7.8 The Client shall not without the consent of Ferratum inform the Debtor on assignment of the Receivable nor shall prove such receivable or shall enforce the Receivable from the Debtor. Ferratum shall procure that all rights and obligations from the Receivable shall be exercised by the Original Creditor. The Client shall not transfer or encumber the Receivable nor shall the Client dispose with the Receivable in other way than via Ferratum.
- 7.9 Via the User Account, Ferratum shall make available to the Client all relevant data regarding the Transaction, especially the form and content of the Receivables, total nominal value of the Receivables, parts of accessory, which are assigned together with the Receivables and all other matters, which relate to using FerratumP2P Application, executing the Transactions and administration of the Receivables.
- 7.10 Ferratum shall (on a regular basis) keep track of selected instalments corresponding to the Receivables to the Client's Account. For avoidance of doubt, the Parties hereby state the Client shall receive to the Client's Account the part of payment of the Receivable corresponding to the portion of Client's paid Price of the Receivable of the total nominal value of the specific Receivable (without accessory).
- 7.11 Ferratum shall on a regular basis send to the Client billing of the received payments by the Debtors (instalments of their debt from the Receivables owned by the Client) for the previous calendar year even in relation to parts of the Receivables owned by the Client.
- 7.12 Furthermore, the Client acknowledges that any income/profit originating from the assigned accessory of the Receivables, i.e. especially interest (to which the Client is entitled), are untaxed and therefore, the Client shall tax this income/profit in accordance with relevant legal regulation.

8. REPURCHASE OF RECEIVABLES IN THE EVENT OF DEFAULT

- 8.1 Subject to condition set out in Article 8.2 below the Client undertakes to assign the Receivables to Ferratum and Ferratum accepts such Receivables and agrees to pay for such assignment the price in the amount specified as the Repurchase Price in the Receivables Specification and disclosed to the Client through FerratumP2P Application before the assignment of the Receivables to the Client has been made ("**Repurchase Price**").
- 8.2 The assignment set out in Article 8.1 above shall be conditional and shall automatically take place in the event the Receivables have not been duly paid by the Debtor for more than 60 days ("**Repurchase Event**").
- 8.3 The Repurchase Price shall be paid to the Client's Account not later than 10 days after the Repurchase Event.

- 8.4 For the avoidance of any doubt, Ferratum confirms that any financial funds received from the Debtor until the Repurchase Event has occurred (including payments of delayed interest) shall be paid to the Client's Account in accordance with the terms set out above (i.e. after the deduction of the relevant Charges).
- 8.5 After the Repurchase Event has occurred and the Repurchase Price has been paid to the Client's Account, including any payments (after the deduction of the Charges) that have accrued on the Receivables until the Repurchase Event has occurred, the Client shall have no further rights or claims in respect of such Receivables.
- 8.6 The provisions of this part 8 (*Repurchase of receivables in the event of default*) of these GTC applies only to the Receivables assigned to the Client since 5.6.2018 that have the Repurchase Price stated in the Specification.

9. CURRENCY AND PAYMENT

- 9.1 The Client's Account is held in the currency as determined via FerratumP2P Application. All payments received in favour of the Client's Account in a different currency shall be converted to the currency of the Client's Account under the conversion rate, which is agreed for transfers between Ferratum and the bank, which holds the bank account for Ferratum, on which the financial funds of Ferratum are accounted. The same conversion rate shall be used for transfer of funds from the Client's Account to the currency of the Price of the Receivable, which is in a different currency than the Client's Account.
- 9.2 Payments regarding the Base Relationship shall be divided between entitled persons from individual parts of the receivable from the Base Relationship. Amounts of the individual Receivables shall be rounded to whole euro cents down.

10. CHARGES AND COSTS

- 10.1 The Client shall pay Ferratum Charges for Services. Providing it is not agreed otherwise, the Charges shall be deducted continuously from the payments for repayment of the Receivables.

11. REPRESENTATIONS OF THE PARTIES AND FURTHER RIGHTS AND OBLIGATIONS OF THE PARTIES

- 11.1 The Client by concluding the Framework Agreement represents and confirms to Ferratum that:
- (a) the Client is older than 18 years old and fully legally capable;
 - (b) the Client has his own account in a bank registered in the European Union or in a member state of the European Free Trade Association;
 - (c) the Client is not in delay with payment of any debt towards any third party and to the Client's knowledge, the Client is not registered in any register of debtors or register of loans, especially not in the register of Ferratum or Ferratum Bank Limited, in the Insolvency Register, Central Register of Executions or in the Database of Invalid documents of the Ministry of the Interior of the Czech Republic and to the Client's knowledge, there are no other circumstances, which could have substantial negative effect on fulfilling the Client's obligations arising from the Framework Agreement, especially the ability to pay the Price of the Receivable;
 - (d) all data provided by the Client to Ferratum during registration and then during the term of all obligations from the Framework Agreement are correct, true and are not in any way

misleading. The Client acknowledges all legal consequences in the case the representations prove to be untrue, incorrect or misleading;

- (e) the Client duly acknowledged himself with the content of the Framework Agreement (i.e. including these GTC) and agrees, understands and considers them as binding. If the Client does not agree with the Framework Agreement, the Client shall not carry out with the registration;
- (f) the Client duly acknowledged himself with the conditions and nature of the FerratumP2P Application, the Framework Agreement and provision of services under the Framework Agreement especially via information provided on the Ferratum Websites and via written or electronic communication with Ferratum staff in these GTC.

11.2 By concluding the Framework Agreement, Ferratum represents and confirms to the Client that in relation to carrying out payments via FerratumP2P Application, executing the Transactions and administering the Receivables, Ferratum has acquired a licence from the Czech National Bank on registration to the register of small payment services providers under Section 38 of the Act on Payment System; the Czech National Bank is a state body responsible for supervision over providing payment services in relation to the fulfilment of the Framework Agreement.

12. NOTICES

Providing the Framework Agreement does not stipulate otherwise, all notices or other communication under the Framework Agreement or in relation with the Framework Agreement shall be made (i) in writing to the email address of another Party as stated in the FerratumP2P Application or (ii) via FerratumP2P Application.

13. PROCESSING AND CONSENT WITH PROCESSING OF PERSONAL DATA OF THE CLIENT

13.1 The Client acknowledges that Ferratum processes information and data regarding the Client, which the Client provided to Ferratum or shall provide during the contractual relationship between the Client and Ferratum for the purposes of fulfilment of obligations under the Framework Agreement. Personal data under this Article are especially identification data of the Client (name, surname, date and place of birth, permanent residence, ID number, birth number, citizenship), contact data (email address, phone number, bank account number) and biometric data (copy of personal ID with photo of the Client) (the **Personal Data**).

13.2 As of the Moment of Registration, the Client grants Ferratum his explicit consent with voluntary processing of Personal Data including other sensitive data pursuant to the Act on Personal Data Protection, which the Client provided to Ferratum in relation to verifying his identity during the Registration under these GTC and using FerratumP2P Application. The Client also grants explicit consent to Ferratum with processing the Personal Data for marketing purposes or promotion of services of Ferratum. Regarding mandatory provision of personal data with respect to fulfilment of statutory obligations of Ferratum, the Client acknowledges that failure to provide this data shall result in impossibility to provide services under the Framework Agreement by Ferratum.

13.3 As of the Moment of Registration, the Client grants Ferratum his explicit consent with using his birth number for the purposes set out in the Article 13.5 herein.

13.4 Furthermore, as of the Moment of Registration the Client grants Ferratum his explicit consent with acquiring and further processing of the copy of a Client's ID and/or passport, by one or more following means: (i) acquiring copy by an authorized staff member of Ferratum, alternatively by courier service

for Ferratum; (ii) acquire copy of a Client's ID and/or passport via web camera; (iii) upload copy of a Client's ID and/or passport, which had been created by the Client by other means; (iv) sending a copy of a Client's ID and/or passport created by the Client to Ferratum via email. The Client grants consent with Ferratum processing all the Personal Data for the purposes of identification of the Client and for archiving purposes (especially for management and fulfilment of obligations based on and in relation to the Framework Agreement).

- 13.5 The Client acknowledges that Ferratum processes the Personal Data in an extent, in which they were provided by the Client in relation to the Registration, the Framework Agreement or any other legal relationship between the Client and Ferratum, or in an extent, in which Ferratum otherwise collected them in accordance with generally binding legal regulation and that Ferratum processes this Personal Data for:
- (a) the purpose set out in the Article 13.1 herein;
 - (b) negotiations on conclusion of the Framework Agreement and fulfilment of rights and obligations arising from the concluded Framework Agreement, especially executing the Transactions and providing Receivables Administration;
 - (c) keeping the User Account of the Client;
 - (d) protection of interests of Parties or other concerned persons;
 - (e) lawfully publishing of the Personal Data in accordance with valid legal regulation;
 - (f) compliance with the statutory obligations regarding mandatory identification of persons in relation to measures against legitimisation of proceeds of crime under the Act on AML;
 - (g) handing over names, surnames and addresses for marketing of products and services in accordance with generally binding legal regulation.
- 13.6 Furthermore, the Client represents that the consent granted under this Article 13 herein is granted voluntarily and for a definite period starting from the Moment of Registration until the lapse of 10 years from all relationships between the Client and Ferratum based on and/or in relation to the Framework Agreement cease to exist.
- 13.7 The Client is entitled to withdraw the consent under this Article 13 of these GTC.
- 13.8 The Client shall keep the Personal Data up to date and the Client is entitled to require Ferratum to correct inaccurate or wrong Personal Data.
- 13.9 The Client represents that in accordance with Section 11 of the Act on Personal Data Protection the Client was duly informed on conditions of processing of the Personal Data and acknowledges being informed on following:
- (a) Providing Personal Data is a condition of the Registration and concluding the Framework Agreement;
 - (b) the Client is entitled to information from Ferratum, on the means of processing of the Client's Personal Data (may be subject to a fee up to the amount of incurred costs for provision of information);

- (c) in case Ferratum breaches obligations set out by the Act on Personal Data Protection and providing all statutory conditions are met, the Client is entitled to request from Ferratum, (a) to desist from all illegal conduct and remedy the situation, (b) to correct the Personal Data so that the Personal Data shall be correct and accurate, (c) to block and/or destroy the Personal Data, providing this does not contravene with other legal regulation;
 - (d) the Client is entitled to turn to the Office for Personal Data Protection.
- 13.10 Furthermore, the Client agrees that any communication between the Client and Ferratum may be recorded via technical devices allowing recording, storing and reproduction of the communication.
- 13.11 Ferratum is entitled to instruct a third party as a processor of the Personal Data.
- 13.12 The Client agrees with saving cookies on his personal computer. In case it is possible to carry out the Registration and the Transaction on the Ferratum Websites and fulfil obligations of Ferratum from the Framework Agreement without saving cookies on the personal computer of the Client, the Client is entitled to withdraw the consent under the previous sentence at any time.

14. USER ACCOUNT AND THE FERRATUMP2P APPLICATION

- 14.1 By Registration in the FerratumP2P Application, the Client agrees that he shall provide Ferratum with updated, true and complete information, especially during the Registration and for execution of the Transactions within FerratumP2P Application and during the execution of the Framework Agreement. The Client shall keep all data provided in the User Account and shall update them after any change. Ferratum deems the data provided by the Client in the User Account as correct. Furthermore, the Client agrees that he shall use only one User Account and shall refrain from using User Accounts established for other Clients.
- 14.2 The Client shall prevent access to his User Account by third persons and also shall not provide third persons with any information regarding his User Account.
- 14.3 The Client represents that all financial funds provided by him for payment of any payments based on the Framework Agreement do not come from proceeds of crime and the purpose of the Transaction is not legitimisation of proceeds of crime or carrying out transactions in support of or financing terrorism under respective provisions of the Act on AML. The Client acknowledges that Ferratum proceeds according to the Act on AML.
- 14.4 The Client shall always check that the Client is connecting to the FerratumP2P Application via protocol https, which shall prove by a valid certificate. In case the Client's browser reports an invalid certificate of FerratumP2P Application any further steps on such website are substantially risky for the Client and the Client shall be held liable.
- 14.5 In case the Client finds out any behaviour threatening his User Account, especially misuse of the User Account, login data or password, the Client shall without any delay inform Ferratum on this matter.
- 14.6 Should Ferratum record suspicious activity regarding the User Account of the Client, especially if it is proven that the User Account is being used for legitimization of proceeds of crime under the Act on AML or the User Account was used directly for crime or in relation to crime or any other illegal activity, the Client, the Client shall without any delay provide Ferratum with an explanation and possibly with cooperation to remedy the situation, providing the Client himself does not remedy the situation. In this relation the Client acknowledges that in this case, Ferratum shall notify competent authorities and prevent the Client from using his User Account.

- 14.7 Ferratum reserves right to block access of the Client to his User Account for an inevitable period in the following cases:
- (a) Ferratum identifies breach of the Framework Agreement by the Client or a suspicious activity on the User Account of the Client or the Client shall not carry out the mandatory verification of the User Account;
 - (b) under attempt to acquire unauthorized access to FerratumP2P Application by breaching secured software limiting usage or protecting any content;
 - (c) under unexpected operation difficulties, including maintenance, changes and update of the FerratumP2P Application;
 - (d) under a decision of court, the state prosecution, police, state authorities, or other bodies, which are competent to order Ferratum to do so.
- 14.8 Ferratum shall not be held liable for any damage incurred by blocking access of the Client to the User Account from the reasons provided above.
- 14.9 Ferratum shall unblock/grant access to the User Account of the Client without any delay after all reasons for blocking of the User Account are no longer present.
- 14.10 After using the FerratumP2P Application, the Client shall let his User Account to be verified by the procedure set out by Ferratum, especially by submitting a copy of his personal ID proving the identity of the Client. In case the Client refuses or fails to submit his personal ID, Ferratum shall refuse to grant access to the FerratumP2P Application to the Client.

15. CONFIDENTIALITY

- 15.1 All information on the Client acquired by Ferratum in relation to the Framework Agreement are considered confidential. Ferratum shall use the information on the Client only under conditions under valid legal regulation in the Czech Republic.
- 15.2 The Client as of the Moment of Registration confirms and agrees that Ferratum shall store Personal Data provided by the Client in its database (all data provided by the Client during Registration, or data acquired by Ferratum in relation to the Framework Agreement). The Client agrees that this data may be provided to third persons, who will directly or indirectly acquire substantial share in Ferratum or in which Ferratum acquired direct or indirect share.
- 15.3 Ferratum is entitled to provide information on the Client to any company in the Ferratum group of companies (i.e. other companies of the Ferratum Group) and business partners of Ferratum procuring processing of Personal Data of the Client.

16. AMENDMENT OF THE AGREEMENT

- 16.1 With respect to assumed duration of the Framework Agreement and with respect to any possible changes to the legal regulation or conditions on the respective market, as well as in order to increase quality of services provided to the Clients, Ferratum is entitled to amend these GTC in full extent, i.e. especially by amending conditions for providing services under the Framework Agreement, conditions for payment, charges, costs or other consideration for services provided under the Framework Agreement, means of executing the Transactions (especially giving and executing Instructions, issuing Confirmations), means of Receivables Administration, rules on communication and delivery (the **Amendment**), under following conditions:

- (a) Ferratum shall inform the Client on the Amendment by means under these GTC within at least 14 days from the intended effectiveness of the Amendment;
- (b) in case the Client disagrees with the Amendment, the Client is entitled to terminate the Framework Agreement until the moment of the effectiveness of the Amendment. The termination notice period is 2 months and starts from the first calendar day of the calendar month following the calendar month when the termination notice was delivered to Ferratum; the Amendment is not effective during the notice period; and
- (c) in case the Client shall not terminate the Framework Agreement in accordance with this Article, the Amendment is deemed to be approved by the Client and shall become as of the date of its effectiveness an inseverable part of the Framework Agreement.

17. TERM OF THE FRAMEWORK AGREEMENT

- 17.1 The Framework Agreement is concluded for an indefinite period.
- 17.2 Any Party is entitled to terminate the Framework Agreement without a reason by notice of termination delivered to the other Party. The notice period is 2 calendar months and starts as of the first calendar day of the calendar month following the calendar month in which the termination notice was received by the other Party.
- 17.3 Any Party is entitled to withdraw from the Framework Agreement by notice of withdrawal delivered to the other Party, providing:
- (a) the other Party breaches provisions of the Framework Agreement and shall not provide without delay a remedy upon request of the aggravated Party, alternatively the breach of the Framework Agreement shall repeat;
 - (b) some of the representations of the other Party will prove to be untrue and the other Party does not provide without delay a remedy of the situation;
 - (c) any data provided by the Client to Ferratum will prove to be incorrect, untrue or by any means misleading;
 - (d) insolvency or enforcement proceedings will be initiated against the Client.
- 17.4 The Client is also entitled to withdraw from the Framework Agreement without stating a reason within the period of fourteen days from the day of conclusion of the Framework Agreement.
- 17.5 Withdrawal from the Framework Agreement is effective as of the moment of delivery of the notice of withdrawal to the other Party.
- 17.6 Providing the Parties do not agree otherwise, neither the termination nor the withdrawal from the Framework Agreement have no effect on the rights and obligations regarding administration of the Receivables (especially Article 7 of these GTC), which were acquired for the Client.

18. RECEIVABLE BUY-BACK UPON TERMINATION

- 18.1 If Ferratum decides to terminate the operations of the FerratumP2P Application, it will cancel the obligations under all Framework Agreement for all Clients. The termination will be made in line with clause 17.2 hereof. Ferratum will state in the termination notice that the grounds for termination are that the operations of the FerratumP2P Application will be terminated. Upon termination, all

Receivables acquired by the Client will pass over to Ferratum for a price equal to the up-to-date balance of the Receivables (including its ancillaries) on the date the Framework Agreement is terminated. Ferratum will transfer the price for the Receivables, including all funds on the Client's account, reduced by the amount of Ferratum's receivables due from the Client, to the Client's bank account within three (3) business days after the Framework Agreement is terminated.

- 18.2 In the event that the Framework Agreement is terminated because the FerratumP2P Application is terminated, the Client will communicate to Ferratum the details about the bank account to which the funds referred to in the previous clause are to be transferred; should the Client fail to do so, Ferratum may transfer such funds to any bank account to which funds were previously transferred to the Client's benefit.
- 18.3 In the event that the Framework Agreement is terminated because the FerratumP2P Application is terminated, clause 17.6 hereof will not apply.

19. FINAL PROVISIONS

- 19.1 The Framework Agreement and the legal relationship established therein is governed by law of the Czech Republic. The German mandatory consumer protection rules apply nonetheless.
- 19.2 All disputes regarding the Framework Agreement shall be resolved by competent courts in the Czech Republic or in the courts of Germany
- 19.3 The Client is not entitled to assign any right or obligation from this Framework Agreement to any third party without the prior written consent of Ferratum. The Framework Agreement shall be binding even for legal successors of the Parties.
- 19.4 The Parties explicitly exclude the application of Section 582 para. 2, Section 1732 para. 2, Section 1748, Section 1765 para. 1, Section 1766 and Section 1793 para. 1 of the Civil Code.
- 19.5 The Parties have agreed on excluding the provision of Section 1978 of the Civil Code that the expiry of period for fulfilment, providing the additional period is specified as final, does not automatically cause withdrawal from the Framework Agreement.
- 19.6 In case any of the provision of the GTC shall be deemed as contrary to law, invalid or unenforceable under any law, neither the validity nor the enforceability of other provisions of the Framework Agreement shall be affected or weakened.
- 19.7 Should the Parties fail to resolve any dispute in relation to the Framework Agreement, the courts of the Czech Republic or the courts of Germany shall be competent to resolve this dispute (including all non-contractual disputes in relation to the Framework Agreement). According to § 36 VSBG (German Alternative Dispute Resolution Act), Ferratum is required to inform the Client about the possibility of an alternative dispute resolution scheme. Concerning that matter, the European Commission provides a web-based platform, which is accessible via <http://ec.europa.eu/odr>. For any further support in regards to an Alternative Dispute Resolution scheme, the Parties shall contact the Financial Arbiter of the Czech Republic, with its office at Prague 2, Legerova 69, Postal Code 110 00, even in cases relating to payment services by Ferratum or the Arbitration Board of the Deutsche Bundesbank, Taunusanlage 5, 60329 Frankfurt am Main . The Czech Trade Inspection Authority is supervising the compliance of obligations of Ferratum under the Framework Agreement under the relevant provisions of the act on consumer protection.
- 19.8 These GTC are publicly available on the Ferratum Websites.