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## **TERMS OF USE OF PLATFORM SERVICES**

## 1. Terms and Definitions

<b>GRUPEER</b>	GRUPEER SIA, unified registration number 40203023192, legal address: Rupniecibas Str., 14-13, Riga, LV-1010, which maintains Platform Homepage and provides Platform Services, mentioned in these Terms of Use.
<b>Platform</b>	Platform located at <a href="http://www.grupeer.com">www.grupeer.com</a> maintained by GRUPEER
<b>Platform Homepage</b>	<a href="http://www.grupeer.com">www.grupeer.com</a> , where the Platform is located and opportunities to register and to use Platform Services offered.
<b>Platform Services</b>	Services available to the User, provided via Platform Homepage according to the Terms of Use.
<b>Terms of Use</b>	Terms of Use of Platform Services, according to which User Agreement is concluded remotely after registration on Platform Homepage. After the conclusion of the User Agreement the Terms of Use become an integral part of the User Agreement, which the User must follow when using any of Platform Services.
<b>User Agreement</b>	Agreement on the arrangements of using Platform Homepage, User Profile and Platform Services, concluded remotely between Platform and the User and containing these Terms of Use, Registration Application and the Price List. The Terms of Use are deemed to be User Agreement after registration of the User on Platform Homepage.
<b>Price List</b>	List of prices for Platform Services, published on Platform Homepage, according to which the User pays a fee for the use of Platform Services. The Price List is an integral part of User Agreement.
<b>Platform Bank Account</b>	The number of the bank account number of Platform, published on Platform Homepage, to which the User deposits funds for the use of Platform Services according to the Terms of Use. Platform Bank Account is segregated from Platform assets, and the funds placed to this account are not used to maintain economic activities of Platform.
<b>User</b>	A natural or legal person that has passed registration on Platform Homepage and is using Platform Services.
<b>Registration Application</b>	Application for registration of a User Profile, filled in by the User on Platform Homepage and submitted to Platform. Registration Application includes Identification Form.
<b>Identification Form</b>	Part of the Registration Application filled in by the User for identification and KYC purposes.
<b>Identification</b>	Research of Investors in accordance with AML legal regulation requirements.
<b>AML legal regulation</b>	Latvian, European and International legal acts on AML
<b>AML</b>	Anti-money laundering measures and actions on prevention of terrorism financing
<b>Member State</b>	a European Union Member State or a state of the European

	Economic Area
<b>Policy</b>	GRUPEER Anti-Money laundering policy
<b>Beneficiary</b>	a person that owns, or controls either directly or indirectly, at least 25 (twenty five) per cent of a merchant's equity or voting shares, or in any other way controls the merchant's operations; 2) that directly or indirectly holds title to property or directly or indirectly controls at least 25 (twenty five) per cent of a legal entity that is not a merchant. The beneficial owner of a foundation is a person or group of persons for the benefit of which the foundation has been established. The beneficial owner of a political party, association or cooperative society is the relevant political party, association or cooperative society; 3) for the benefit or in the interest of whom the business relations are being established; 4) for the benefit or in the interest of whom a Deal is being implemented without establishing business relations according to the interpretation of the Law.
<b>Bank</b>	banking institution duly registered and licensed in Member State
<b>Payment Institution</b>	payment institution duly registered and licensed in Member State and accepted by GRUPEER
<b>PEP</b>	politically exposed person – a person who in the Republic of Latvia, other Member State or third country holds or has held a prominent public office, including a higher official of the public authority, a head of the State administrative unit (local government), the Head of the Government, the Minister (the Deputy Minister or the Deputy of the Deputy Minister if there is such an office in the relevant country), the State Secretary or other official of high level in the government or State administrative unit (local government), a Member of Parliament or a member of similar legislation entity, a member of the management entity (board) of the political party, a Judge of the Constitutional Court, a Judge of the Supreme Court or of the court of other level (a member of the court authority), a council or board member of the Supreme Audit Institution, a council or board member of the Central Bank, an ambassador, a chargé d`affaires, a high-ranking officer of the armed forces, a council or board member of a State capital company, a head (a director, a deputy director) and a board member of an international organisation, or a person who holds equal position in such organization.
<b>Sanction lists</b>	lists of persons organizations and countries with high level of AML risk and prohibited for cooperation fully or partly
<b>User Profile</b>	A User-registered and password protected individual User's page on Platform Homepage, available to the User upon registration for the use of Platform Services and management of User's Posting Account.

<b>User Identification Number</b>	A unique identification number, generated by Platform and assigned to the User, intended for identification of the User while using Platform Services.
<b>User's Bank Account</b>	A settlement account opened in the name of the User in any licensed credit institution of the Member State.
<b>Posting Account</b>	Account of records, created by Platform in the User Profile, where the User's funds, deposited to Platform Bank Account, are reflected. This account is intended for the use of Platform Services or payouts in accordance with the Terms of Use. The funds, invested in Platform Services, are also reflected in Posting Account.
<b>User Request</b>	Expression of User's will to acquire a Platform Service, selected by the User, in the amount, specified by the User.
<b>Loan Agreement</b>	A loan, leasing, credit agreement or other financing agreement, concluded between the Lender as a lender and the Borrower as a borrower.
<b>Lender</b>	A person that has provided funds to the Borrower under the Loan Agreement. Under the Assignment Agreements not only the person that issued the loan can be considered as a Lender, but also its successor, having a Claim Right to the Borrower.
<b>Borrower</b>	A natural or legal person that has entered into a Loan Agreement with a lender and received funds from the Lender.
<b>Assignment Agreement</b>	An assignment agreement, concluded between the Lender (or its successor) as the assignor and the User as the assign. According to the Assignment Agreement, the Lender as an Assignor assigns the Claim Right, resulting from the Loan Agreement, to the User as the Assign.
<b>Assignor</b>	Lender or its successor, having a Claim Right to the Borrower, that according to Assignment Agreement assigns the Claim Right to a User as the Assign.
<b>Assign</b>	The User after it has acquired the Claim Right from the Assignor.
<b>Interest</b>	A remuneration for the use of funds, which is calculated according to the terms of a specific Deal of Assignment Agreement.
<b>Claim Right</b>	The right of claim to the Borrower, resulting from the Loan Agreement. Claim Right consists from principal, interest and other related claims in whole or in part in accordance with the Loan Agreement. The amount of Claim Right of the Assign is limited to the conditions of Assignment Agreement.
<b>Amount of Claim Right</b>	The amount in which the Assignor assigns the Claim Right to the Assign.
<b>Price of Claim Right</b>	Remuneration, determined by the Assignor for the assignment of the Claim Right to the Assign.
<b>Deal</b>	Transaction on purchase of the Claim Right using the

## 2. User Registration, Identification and Conclusion of User Agreement

- 2.1. Before the submission of Registration Application the User confirms to Platform that he meets and will meet the following requirements to the User throughout the entire period of use of Platform Services:
  - 2.1.1. The User is an adolescent natural person or a duly registered legal person;
  - 2.1.2. The User has a User's Bank Account opened in a licensed credit institution of the European Economic Area or Switzerland;
  - 2.1.3. No insolvency proceedings are declared in relation to the User and no signs of insolvency of the User have been revealed;
  - 2.1.4. No restrictions of legal capability for the User as a natural person or a representative of a User as a legal person have been imposed and no such restrictions exist;
  - 2.1.5. The User as a natural person or the representative of the User as a legal person at the moment of submission of Registration Application is not under the influence of alcohol, narcotic, psychotropic or any other intoxicating substances.
- 2.2. During registration on Platform Homepage, the User fills in the Registration Application and confirms the Terms of Use in the order indicated in the registration form on Platform Homepage.
- 2.3. The User shall provide only accurate information in the Registration Application and the Identification Form, the User's contact information provided can be used for communication with the User, the information filled in the Identification Form will be used for Identification and KYC purposes, as well as for other legal purposes, associated with Platform activities.
- 2.4. Upon completion of registration of the User Platform creates a User Profile, assigning an identification number to the User and creating User's Posting Account. After this step the User is able to explore the Platform's capabilities and to transfer the funds to the Platform Bank Account, but is not allowed to conclude the Deals or request pay-out of the funds transferred to the Platform Account before the Identification is passed and the Investor is accepted by GRUPEER under the Policy rules.
- 2.5. The following information and documentation shall be presented by the individual Investor for the Identification:
  - Either a passport or ID card;
  - Information on Investor's Tax Residence;
  - Address in the country of Tax Residence;
  - Information whether Investor is PEP or its family member or not.
- 2.6. The following information and documentation shall be presented by the Investor's company for the Identification:
  - Registration Certificate;
  - Representative's (Director's or Attorney's) - ID card or passport;
  - Articles and Memorandum of Association;
  - Documents containing the information:
    - Information Directors;
    - Information on Shareholders;

- Information on Beneficiaries (including, date of birth, address, ID card and Tax residence information);
  - Tax Certificate;
  - Address in the country of Tax Residence;
  - Power of Attorney if the representative is not the Director;
  - Information whether Investor is PEP or its family member or not.
- 2.7. The Investors shall also provide the information on origin of the funds invested using the Platform and keep this information up to date.
- 2.8. If GRUPEER can not verify the identity of an Investor with reasonable certainty or to receive the reliable information on origin of the funds it will not establish a business relationship or proceed with investing. If a potential or existing Investor either refuses to provide the information described above when requested, or appears to have intentionally provided misleading information, GRUPEER shall refuse to commence a business relationship or proceed with the Deal requested.
- 2.9. Platform additionally identifies the User and the User Agreement is concluded according to the data specified in the wire transfer from the User's Account in a Bank or Payment Institution, by means of which the User deposits funds to Platform Bank Account, provided that:
- 2.9.1. the User's Bank Account details correspond to those provided in the Registration Application and the Identification Form. The User is responsible for matching of these data. If the User's Bank Account details do not comply with the data provided by the User or using the payment details is not possible to identify the User as the payer, the Platform is entitled to suspend the Posting Account and to request the explanations or confirmations, necessary on the Platform's own discretion;
- 2.9.2. the User specifies the User Identification Number as the purpose of payment to Platform Bank Account;
- 2.9.3. the Bank or the Payment Institution is duly registered and licensed in the Member State.
- 2.10. Platform verifies the User's contact details – e-mail address and phone number – by sending message with the link for verification to these contacts. The User does hereby agree to receive these messages and undertakes to fulfill the instructions included in the messages. Otherwise the Identification will not be completed.
- 2.11. Platform has a right to request from the User additional documents and information proving the identity of the User at its own discretion. To this end, Platform is entitled to use the data provided in the Registration Application, submitted by the User. Platform has a right to require the User to prove his identity during a personal visit of the User to a specific meeting place and time, priority specified by Platform.
- 2.12. Upon completion of registration and successful Identification of the User Platform allows the User to start using the Platform Services.
- 2.13. To sign in to the User Profile, the User shall pass authorization on Platform Homepage by using the email address and password, provided in the Registration Application. The User has a right to change the email address and password, used for authorization, in the order as described on Platform Homepage.
- 2.14. The will of Platform to enter into the User Agreement is expressed by the offer to register on Platform Homepage, addressed to the User.

- 2.15. The wire transfer of funds to Platform Bank Account made by the User is deemed to be an expressed conclusive action – the will to conclude a User Agreement. The funds received by Platform from the User are deemed to be an advance payment of funds necessary for the User to conduct business.
- 2.16. The User Agreement is deemed to be concluded at the moment of detection of matching of the User's will and Platform's will according to Clause 2.13 and 2.14 of the Terms of Use, provided that Platform has identified the User and notified the User on conclusion of the User Agreement by sending an e-mail to the email address provided in the User's Registration Application.
- 2.17. The User confirms that it acknowledges and agrees (where is necessary) that the Platform processes and keeps its personal data, requests its personal data from third persons, data bases and registers and transfers its personal data to the third parties for Identification, KYC in accordance with requirements of AML legal regulation, and for other legally based purposes and in order to fulfill the User Agreement and provision of the Platform's services. Before starting use of the Platform Services the User gives its consent to the Personal Data Protection Policy of GRUPEER. The text of this document is available on the Platform Homepage. The User also acknowledges and gives its consent to the conditions of personal data processing and protection stated in the Section [10] of these Terms of Use.

### **3. Depositing of Funds to Platform Bank Account, Reflection in the User's Posting Account and payout.**

- 3.1. The User's Posting Account is created simultaneously with registration of the User Profile on Platform Homepage.
- 3.2. Posting Account is not a separate stand-alone account in terms of bank services or payment system services. Posting Account is an individual accounting system that provides the User with a service for recording Deals carried out using the Platform.
- 3.3. To replenish the funds, reflected on Posting Account, the User shall transfer from the User's Bank Account or the User's account with the Payment Institution to Platform Bank Account the amount of funds that he wants to be reflected on Posting Account. In fact the funds are kept on Platform Bank Account and their status is specified in Clause 3.10 of the Terms of Use. When making a wire transfer of the funds to Platform Bank Account the User specifies the User Identification Number as the purpose of payment. The Payment Institution shall be preciously accepted by the Platform.
- 3.4. The User has a right to replenish his Posting Account only in his own name. The Platform will not accept the funds if the payer is not confirmed directly by the User's Bank or the User's Payment Institution or if the User's Identification number is not specified in the purpose of the payment. Confirmations on the payer's identity sent by the User will not be accepted by the Platform. The Platform on the User's request gives instructions on the confirmation wording acceptable by the Platform. The User undertakes to agree with the Platform on this wording before making fund transfer to the Platform Account.
- 3.5. After receiving of the funds, deposited by the User to Platform Bank Account, Platform reflects an equivalent amount of funds on User's Posting Account.
- 3.6. In case the User when making wire transfer of funds to Platform Bank Account has not specified the user Identification Number or specified the wrong one, Platform

has a right either to keep the funds until it receives a confirmation from the User that the funds are owned by the User or to transfer the funds back, retaining commission according to the Price List.

- 3.7. The User shall transfer the funds to Platform Bank Account in euros (EUR). Should the User deposit funds in other currency, Platform shall have a right:
  - 3.7.1. To return the funds, retaining commission according to the Price List;
  - 3.7.2. To perform conversion of the funds into euro (EUR) according to the exchange rate of the bank or payment institution, which the Platform Account is opened with, additionally retaining commission according to the Price List.
- 3.8. Platform has a right to refuse to accept funds from the User and to return them to the User's Bank Account in case the identity of the User, the amount of payment or the method of payment is suspicious from the point of view of the AML legal regulation or does not comply with the Policy.
- 3.9. Platform uses the funds deposited by the User only according to the User's instructions in accordance with the Terms of Use. By making transfer of the User's funds according to the User's instructions, Platform accordingly reduces the amount of funds on the User's Posting Account.
- 3.10. In terms of the Civil Law the User's funds, deposited to Platform Bank Account, are the expenses necessary to conduct business. The funds, deposited by the User, can be used only for acquisition of Platform Services by the User.
- 3.11. Platform provides to the User an opportunity to request the return of funds to User's Bank Account by using User Profile at any time according to the Terms of Use. The User has a right to request from Platform the return of only those funds that at the time of the request are not invested in the Platform Services. Platform makes the payout within three (3) business days from the moment of payout request by the User. The Platform is entitled to retain from the User a commission, equivalent to bank charges for transfer of funds. The Platform is entitled to suspend the payout if there any documents or information outstanding that is necessary for Identification and KYC purposes until the requested documents and information are submitted by the User and accepted by the Platform in accordance with the Policy.
- 3.12. In the User Profile, the User has access to reports on the status of his Posting Account and the actions performed on the Posting Account.
- 3.13. Platform has a right to close the User Profile and his Posting Account in cases, provided for in Section [9] of the Terms of Use.
- 3.14. In case of closing the User Profile, Platform transfers the User's funds to the User's Bank Account. The Platform is entitled to suspend the payout if there any documents or information outstanding that is necessary for Identification and KYC purposes until the requested documents and information are submitted by the User and accepted by the Platform in accordance with the Policy. During the time of suspense the Platform shall keep the funds reflected in the User's Posting Account. Starting from the 14th (fourteenth) day the Platform shall retain commission fee for storage of funds according to the Price List.
- 3.15. The Platform is not responsible in case the funds, deposited by the User, are blocked/arrested/collected by governmental authorities due to any illegal actions carried out by the User.



#### 4. General Terms of use of Platform Services

- 4.1. Platform is an electronic trading place and it provides accounting system services. Platform does not provide services falling under the definition of a credit institution or payment system.
- 4.2. Upon registration and authorization on Platform the User has a right to use Platform Services, published on Platform Homepage and available to the User.
- 4.3. All User's actions, performed by the User on Platform Homepage, are deemed to be the expression of the will of the User. The actions, provided for in the Terms of Use, are binding both for the User and the Platform according to the Terms of Use.
- 4.4. While using Platform Services, the User is obliged to follow the following general terms:
  - 4.4.1. The User uses Platform Services in accordance with the Terms of Use;
  - 4.4.2. The User uses Platform Services according to the amount of funds available on Posting Account.
- 4.5. The User has a right to use an unlimited number of Platform Services within the amount of the funds on its Posting Account.
- 4.6. Platform registers User Requests sequentially in the order of their submission. Platform has a right to change the order of execution of User Requests.
- 4.7. By submitting a User Request for closing of a Deal to Platform, the User acts solely on the basis of his will to close a Deal, authorizing Platform to reduce the amount of funds of the User, reflected on Posting Account, in accordance with the terms of the Deal. By means of User Request the User entitles Platform to acquire and to maintain the Platform Service, selected by the User and in the amount specified by the User, on behalf and for the benefit of the User.
- 4.8. Once the User Request is received, Platform in User Profile sends to the User the terms of the specific Deal and the Assignment Agreement corresponding to the Deal for confirmation. After the User confirms its will to acquire the Platform Service on the proposed conditions, Platform performs actions, specified in Terms of Use, in order to execute the User Request.
- 4.9. The Assignment Agreement is deemed to be concluded from the moment when the User has confirmed his will to close the Deal on Platform Homepage.
- 4.10. Platform maintains the Assignment Agreements concluded by the User in accordance with the terms of these agreements and the Terms of Use.
- 4.11. The Assignment Agreements, concluded by the User, are freely available to the User in his User Profile.
- 4.12. Platform maintains the payments that are due to the User in accordance with the terms of the Assignment Agreements concluded, including receiving the funds from the Borrower, credited to Platform, and distribution of them according to the amount of the acquired Claim Right, reflecting the according transfer in User's Posting Account.
- 4.13. Platform shall perform the actions, specified in Clause 4.12, in the following order:
  - 4.13.1. Principal of the Loan shall be distributed between all Users that have Claim Rights to the Borrower proportionally in accordance with the existing amount and terms of the Claim Right to the Borrower;
  - 4.13.2. The User shall receive Interest and other related claims according to the terms of the Assignment Agreement;
  - 4.13.3. In case during the period between the payments made by the Borrower

the Lender of the Lender assigns its Claim Right to the Borrower, or the User having a Claim Right to the Borrower assigns its Claim Right to the Borrower, the distribution specified in Clause 4.14.1 and Clause 4.14.2 shall be determined in accordance with the number of days the Claim Right was owned by the Assignor and the Assign.

4.14. Platform has a right to retain the fee, payable to Platform according to the Price List, from the payments, specified in Clause 4.13.

4.15. Platform reflects the funds due to the User in Users' Posting Account and transfers them to the User within 3 (three) business days from the moment of submission of an according request to Platform by the User.

## **5. Special Terms of Acquisition of a Claim Right under Assignment Agreement**

5.1. Platform places the Platform Services, within the frame of which the User is offered to acquire the Claim Rights, exclusively arising from really existing Loan Agreements, that Lenders concluded with the Borrowers.

5.2. The general procedure of using the Platform Services is regulated by the provisions of Section [4.] of the Terms of Use. Where the provisions of Section [4.] of the Terms of Use come into collision with the provisions of Section [5.] of the Terms of Use, the provisions of Section [5.] of the Terms of Use shall be applied.

5.3. The User acquires the Claim Right to the Borrower on the conditions, specified in Assignment Agreement, by concluding the Assignment Agreement according to the procedure, specified in Section [4.] of the Terms of Use.

5.4. Platform has a right to determine for the User the minimum size of Claim Right acquired for each specific case, which cannot be less than ten (10) euros.

5.5. By concluding the Assignment Agreement, the User becomes an Assign related to the Borrower's debt, arising from the Loan Agreement. The User is aware that the acquired Claim Right may be not inclusive of all existing debt claims to the Borrower.

5.6. The User agrees that by conclusion of Assignment Agreement the Lender and Platform will be entitled to buy back the Claim Right from the User at any time.

5.7. The Assignment Agreements are concluded according to the Terms of Use, valid at the moment of signing of the Assignment Agreement and published on Platform Homepage.

5.8. The terms of the Assignment Agreements shall be applied only apply in correlation with the Terms of Use.

## **6. Rights and Obligations of the User**

6.1. The User is obliged to follow and to comply with the Terms of Use and the Assignment Agreements concluded.

6.2. The User undertakes:

6.2.1. To provide only accurate information to Platform when registering the User Profile and using Platform Homepage;

6.2.2. To notify Platform immediately in case of change of User name, surname, email address, User's Bank Account number or other information submitted in the Registration Application and Identification Form. The User shall make the respective amendments / updates in the Identification Form and to add the documents, certifying the changes (where applicable);

- 6.2.3. To use only secure electronic communications, facilities and equipment for data transmission;
- 6.2.4. To take all necessary security measures to avoid the access of third parties to the User Profile;
- 6.2.5. To respond to Platform requests immediately;
- 6.2.6. To use Platform Homepage only for the performance of actions according to the Terms of Use;
- 6.2.7. Not to use Platform Homepage for the performance of illegal actions;
- 6.2.8. To assess Platform Services and the risks continuously and responsibly before making a User Request;
- 6.2.9. To familiarize fully and in details with the Terms of Use, the Assignment Agreements and GRUPEER's policies provided for approval and any other information provided by Platform.
- 6.3. The User is aware that it is allowed to use the User Profile only for its owner or User. The User has no right to give the email address and password to third parties.
- 6.4. The representative of the User - legal entity certifies that it is entitled to dispose of the funds owned by the User and takes full responsibility for such actions.
- 6.5. The User is aware and agrees that the third parties that have the opportunity to gain access to User's devices or that get to know the User Password are able to make User Requests and thus to enter into commitments in the name of the User. Shall any actions be performed on Platform Homepage with the User Profile, using correct email address and password, Platform has the right to assume that they are performed by the User himself.
- 6.6. The User is obliged to choose a strong password for the User Profile. A password is considered to be a strong password provided that it consists from combination of numbers and characters, uppercase and lowercase letters.
- 6.7. The User is obliged to remember the password of the User Profile, avoiding writing down the password, as well as to change or update the password regularly, but not less than it is required by Platform.
- 6.8. In case the User Profile password has become or may have become known to third parties, the User is obliged to inform Platform about this fact immediately, using email or phone number duly verified upon the registration and identification of the User. Upon receipt of this information Platform shall block access to the User Profile in shortest possible time.
- 6.9. User Profile shall be blocked in case the password of the User Profile is entered incorrectly 5 (five) times in a row.
- 6.10. In case the User Profile is blocked in accordance with Clause 6.8 or 6.9 of the Terms of Use, the User is entitled to restore the access to the User Profile by contacting the Platform using email or phone number duly verified upon the registration and identification of the User and fulfilling the Platform's instructions.
- 6.11. The User agrees to the provision that familiarization with the signed Assignment Agreement is possible in accordance with Clause 4.11 of the Terms of Use.
- 6.12. The User agrees to the provision that Platform ensures confidentiality of the Borrower on the Platform Homepage, and therefore has a right to anonymize the Borrower's data, specifying in Assignment Agreements limited information on the Borrower, including replacement of the name, surname and identity number of the Borrower or its name and registration number with the identification number given

by Platform.

- 6.13. The User agrees to the condition that all the issues resulting from the acquired Claim Right that may arise to the User shall be solved with Platform only and its appointed legal advisors in the case specified in the Clause 6.20. of these Terms of Use.
- 6.14. The User certifies that when using the Platform Services the User considers himself not a consumer, but a person which performs economic activity.
- 6.15. The User undertakes to pay all the taxes applicable to its activity on the Platform and to the profit earned using the Platform Services in accordance with the legal tax regulation of the User's country of tax residence.
- 6.16. The User is aware that no unified legal regulation of mutual loans or financing with a pool is adopted in the Republic of Latvia, thus Platform Services are subject to a set of laws and regulations.
- 6.17. The User ensures the availability of funds in User's Posting Account, sufficient for the execution of User Requests. In case the Posting Account balance is insufficient, Platform denies the User Request for closing a Deal.
- 6.18. Upon the conclusion of an Assignment Agreement, the User certifies that the provisions of this Agreement and obligations, rights and duties that arise from them are clear and understandable to him. The User undertakes therefore not to make any kind of claims against Platform or any of the parties of this Assignment Agreement for the fact that the terms of this Agreement have not been discussed.
- 6.19. The User undertakes not to revoke the authorities, given to Platform, for the entire term of validity of User Agreement and other agreements related to the Platform Services.
- 6.20. The User is entitled to grant the power of attorney to legal advisers cooperating with the Platform and to instruct them to represent the User's rights if the default by the Borrower or the Lender occurs. In this situation the User is obliged to cover all the expenses for such representation and debt collection and pay the fees for these services. The User gives its consent to GRUPEER to provide all the information required for the debt collection procedure to the legal advisers, including personal data of the User.

## **7. Rights and Obligations of the Platform**

- 7.1. Platform offers and provides the Platforms Services to the User and renders the Platform Services, published on Platform Homepage.
- 7.2. Platform undertakes to follow and comply with the Terms of Use.
- 7.3. Platform certifies that the Platform Services, published on the Platform Homepage, are true and real. Platform is as responsible for the information provided to the User as true is the information received from the Lender.
- 7.4. Platform provides User's Posting Account maintenance and service according to the procedure, specified in the Terms of Use.
- 7.5. Platform has a right to consider that the User, by making User Request, expresses his will to obtain a Platform Service, including in the case provided for in Clause 6.5 of the Terms of Use.
- 7.6. In the course of providing Platform Services Platform acts on behalf and in the interests of the Lender in accordance with the cooperation agreements concluded between the Platform and the Lender. The relationship between the Platform and the User are limited with automatic fulfillment of the User's Requests on the basis

of these Terms of Use. The Platform shall not be considered as the User's authorized person. All the actions on the Platform are made by the User independently.

- 7.7. Platform maintains the agreements, concluded by the User, and the Claim Rights arising thereof.
- 7.8. Platform undertakes to distribute all payments that are due to the User as well as to withhold funds from User's Posting Account only according to the procedure, specified in the Terms of Use, and in accordance with the Price List.
- 7.9. Platform is not obliged to distribute the funds that are due to the User within the frame of the acquired Claim Right as well as to make any other payouts to the User before it receives the funds, due to the User, from the Lender or the Borrower under the terms of agreements concluded by the User.
- 7.10. Platform certifies that it provides Platform Services in accordance with the existing regulations of the Republic of Latvia.
- 7.11. Platform is aware and has informed the User that no unified normative regulation of mutual loans or financing with a pool is developed in the Republic of Latvia, thus Platform Services are subject to a set of laws and regulations.
- 7.12. Platform is entitled to correct errors in the User Profile, if any are found.
- 7.13. Platform is entitled to reject Registration Application of the User without specifying the reason.
- 7.14. Platform is entitled, on its own discretion, not to provide the Platform Services, selected by the User, and/or to block and/or to close the User Profile in the following cases:
  - 7.14.1. Platform has any kind of doubts about the identity of the User, suspicion of illegal origin or intended use of the funds, deposited by the User to Platform Bank Account;
  - 7.14.2. The actions of the User on Platform Homepage are unclear or atypical;
  - 7.14.3. Platform has suspicions that the actions of the User on Platform Homepage may be associated with legalization of proceeds from crime, terrorism financing or an attempt of such action;
  - 7.14.4. The User has bad reputation in the opinion of Platform;
  - 7.14.5. There is an extrajudicial dispute or court proceedings conducted between Platform and the User;
  - 7.14.6. Insolvency process of the User is declared, or insolvency process was announced in relation to the User as a natural person during the last 3 (three) years, within the frame of which liabilities have been discharged;
  - 7.14.7. If the User does not comply with the Policy or requirements of other documents of the Platform which are binding to the User.
- 7.15. The Platform is entitled, but not obliged, on the basis of the User's request to instruct the legal advisers which the Platform is cooperating with to represent the User's rights in debt collection process if the default of the Borrower or the Lender occurs.

## **8. Responsibility of Platform and the User**

- 8.1. Neither Platform nor the User shall be liable for failure to fulfill their obligations if the failure to fulfill obligations is arisen by force majeure circumstances, which do not depend on the will of the parties. Force majeure are the circumstances that the parties previously could not foresee and influence them, including, but not limited

to large-scale power outages, military acts, strikes, pickets, natural disasters, changes in industry regulations, as well as other reasons that the parties could not foresee or prevent. After termination of force majeure circumstances Platform and the User are obliged to immediately keep fulfilling their obligations as soon as possible.

8.2. Platform shall bear responsibility for:

8.2.1. Direct losses which Platform caused to the User with its illegal actions (or inaction) to the extent the Platform can be blamed in the occurrence of such losses. The responsibility of Platform is limited to the amount of funds available on User's Posting Account at the time of occurrence of losses;

8.2.2. Reliability of the information placed on Platform Homepage to the extent this responsibility is not limited by Clause 8.3.4 of the Terms of Use.

8.3. Platform shall bear no responsibility for:

8.3.1. The losses incurred as a result of malfunction or technical equipment of means of communication, which provide such functions as the activity of credit institutions, communication with credit institutions, Platform Homepage maintenance etc.;

8.3.2. Solvency of the Borrower or the Lender; and therefore the User does not have the right to make any claims of financial nature against Platform in relation to the agreements concluded by the User;

8.3.3. The losses incurred by the User as a result of the Borrower's or the Lender's default;

8.3.4. The accuracy of information provided by the Lender and/or the Borrower as well as for any illegal actions of the Lender and/or the Borrower;

8.3.5. The losses incurred by the User as a result of resale of the Claim Right at a price under the price the Claim Right was acquired at;

8.3.6. The losses incurred by the User as a result of non-observance or violation of the Terms of Use;

8.3.7. Possible liabilities resulting from regulations that may arise for the User in relation to the Platform Services, used by the User.

8.4. The User shall bear responsibility for:

8.4.1. Validity, accuracy, relevance and completeness of all information provided to the Platform;

8.4.2. Actions performed on Platform Homepage, including in the User Profile;

8.4.3. The losses that the User caused by his actions (or inaction) to Platform, the Lender or the Borrower;

8.4.4. The losses caused by third parties as a result of unauthorized access to the User Profile, if the access to the User Profile has been admitted by the User, including if the User has disclosed the data of the User Profile, has allowed access of third parties to the User's devices, etc.;

8.4.5. The security of electronic devices Platform Homepage is accessed from.

## 9. Termination of Agreement and Closing User Profile

9.1. In case of violation of the Terms of Use by the User Platform is entitled to block the User Profile unilaterally at any time, requesting the User to eliminate the violations and their consequences, or to immediately terminate the User Agreement, following the provisions of Section [9.] of the Terms of Use.

9.2. Platform is entitled to terminate the User Agreement unilaterally by prior

notification at least 30 (thirty) days before. In this case the User Agreement is terminated on the day when the User has no longer valid Assignment Agreements.

- 9.3. The User is entitled to request termination of the User Agreement.
- 9.4. To terminate the User Agreement, the User shall send an according request to Platform from the email address, specified in User Profile. Platform shall reply to that request proving the fact of termination of the User Agreement. If at the time of termination of the User Agreement there are relevant and valid Assignment Agreements or User's outstanding obligations towards the Platform or third parties, the Platform shall prohibit User from using Platform Services, including to enter into new Deals, but shall allow access its Posting Account until all funds are withdrawn.
- 9.5. In case of termination of the User Agreement, Platform shall transfer all funds due to the User according to the Terms of Use in accordance to the amount of funds, reflected on the User's Posting Account, to the User's Bank Account no later than 3 (three) working days after the termination of the Agreement. In case the aforementioned transfer is impossible for any reason, Platform shall perform under the provisions of Clause 3.14 of the Terms of Use.
- 9.6. Platform is entitled to close the User Profile in the following cases:
  - 9.6.1. Termination of the User Agreement;
  - 9.6.2. Upon the request of the User in accordance with the conditions of the Terms of Use;
  - 9.6.3. The User has not used the User Profile for at least a year;
  - 9.6.4. Upon the occurrence of any of the cases, mentioned in Clause 7.15 of the Terms of Use.
- 9.7. Platform shall notify the User about closing of the User Profile and/or termination of the User Agreement by sending an e-mail to the User to the User's email address.

## **10. Personal Data Processing and Protection**

- 10.1. The User is aware and agrees that Platform shall process and use the data provided by the User for the needs related to the maintenance of Platform activity and execution of User Requests.
- 10.2. Platform shall process the User's data in order to maintain registration and accounting of users, to ensure the compliance with and implementation of the Terms of Use, the provision of Platform Services, Platform Homepage maintenance, financial and statistical analysis, etc.
- 10.3. Platform is entitled to process necessary User's personal data, received from the User, as well as to submit to and to receive User's personal data and other information from third parties, databases and accounting systems and to process it.
- 10.4. Platform is also entitled to transfer User's personal data to the following third parties:
  - 10.4.1. Persons that perform debt collection actions, associated with Platform Services, including debt collection companies, providers of legal services, officers of the court, insolvency administrators, etc.;
  - 10.4.2. Outsourcing service providers, retained by Platform on contract basis, to the extent that such information is needed to carry out their functions and provided that these service providers comply with GDPR requirements;

- 10.4.3. Platform related companies (parent and subsidiaries) and Platform shareholders to the extent that such information is needed to carry out the functions they are entrusted;
- 10.5. The User agrees that Platform shall use the address, email address and the phone number specified in the User Profile in order to send notifications related to the activities of the Platform and communication with the User.
- 10.6. All the personal data processing is made in compliance with the Personal Data Protection Policy of GRUPEER. For the use of the Platform Services the User shall previously give its accept to the Personal Data Protection Policy of GRUPEER.

## **11. Confidentiality**

- 11.1. Any information, following from the User Agreement and Assignment Agreements, is considered to be confidential in the part that is not published on the Platform. General terms of these agreements are available on the Platform Homepage.
- 11.2. Platform undertakes not to disclose to third parties the information related to the User's activity on Platform Homepage unless the disclosure is required by the law and except the cases referred to in Section [10.] of the Terms of Use.
- 11.3. The User agrees not to disclose to third party the information related to Platform Services that may affect the interests of Platform, the Lender or the Borrower.
- 11.4. The password for the User Profile is confidential information that Platform and the User undertake not to disclose to third parties.

## **12. Other Terms and Conditions**

- 12.1. Platform is entitled to unilaterally amend the Terms of Use and/or the Price List. Platform is obliged to notify the User of amendments made in the Terms of Use and the Price List not later than 7 days before they become effective. Amendments in the Terms of Use and/or the Price List shall become effective on the date stipulated in a separate note in regard to such amendments. In case there is no separate note then any amendment shall become effective on the 8th day after its publication at the Platform. Before amendments become effective User may terminate this User Agreement according to Clause 9.4 otherwise it shall be considered User has agreed to the amendments.
- 12.2. All Platform Service acquisition Deals closed in accordance with the Terms of Use, valid at the time of closing, are regulated by the Terms of Use, valid at the time of closing the Deal. The amendments in the Terms of Use and the Price List shall apply only to the Deals, closed from the moment when the amendments in the Terms of use and the Price List have come into force.
- 12.3. The User and Platform agree that it is assumed for calculation purposes that a year consists from 365 days.
- 12.4. Time accounting shall be CET (Central European Time) based.
- 12.5. The term "business day" refers to the working days in the Republic of Latvia.
- 12.6. All Deals on Platform Homepage are closed in euros (EUR), following the provisions of Clause 3.7 of the Terms of Use.
- 12.7. If an amount in Assignment Agreement is duplicated both in numbers and letters, the amount indicated in words shall be considered as correct.



- 12.8. The correspondence between the User and Platform shall be in writing and sent via Platform Homepage, by e-mail or by mail to the declared address of the place of residence or legal address.
- 12.8.1. The correspondence sent via Platform Homepage is considered to be received on the day of the dispatch.
- 12.8.2. The correspondence sent to the User's email is considered to be received on the day after the dispatch.
- 12.8.3. The correspondence sent by mail is considered to be received on the seventh day after dispatch.
- 12.9. The legal relations, resulting from the User Agreement, are regulated by are subject to the current regulations of the Republic of Latvia.
- 12.10. The disputes, resulting from the User Agreement and/or Platform Services, shall be solved by the Parties by negotiations, but in case of judicial disputes are considered by the courts of general jurisdiction of the Republic of Latvia.
- 12.11. The Terms of Use are binding for the User up to the moment when the User Profile is closed and the User does not have any commitments, arising from the Assignment Agreements, concluded by the User.
- 12.12. All agreements, concluded via Platform Homepage, are executed and concluded in electronic form by the tools provided on the Platform, according to the procedure, specified in Terms of Use.
- 12.13. All agreements, concluded via the Platform Homepage, are stored in Platform database in portable document format (.pdf) file format for the period specified in the Personal Data Protection Policy and the applicable law.

Notice of responsibility: By cooperating with Platform, you take your independent decisions on what Platform services you would like to use and what Deals you wish to conclude. GRUPEER as the operator of the Platform asks you to make a responsible choice of purchased Claim Rights and to assess your financial capabilities and risks.

## **A. SPECIAL CONDITIONS OF AUTO-INVEST.**

1. This Section "Special Conditions. Auto-invest" is an integral part of these Terms of Use and include special conditions of use of the Platform Service such as Auto-invest.
2. Auto-invest is an automatized purchasing of Claim Rights by the User using the Platform according to the parameters set the User (hereinafter referred to as "the Auto-invest").
3. In order to activate Auto-invest function, the User shall:
  - 3.1. fill in the offered parameters on the Auto-invest webpage, including, but not limited:
    - Auto-invest limit (hereinafter referred to as "the Limit") – maximal total amount of the funds the User wishes to invest using the Auto-invest,
    - interval of interest rate,
    - interval of project term,
    - maximal investment amount for one project,
    - term of the Auto-invest ("valid till"),
    - repayment type,
    - country,
    - loan originator,

- for the purchase of Claim Rights, according to which the Platform shall automatically select the appropriate Claim Rights for the User;
- 3.2. choose the project type for investments – all the projects or only new Projects. The User acknowledges and agrees that the funds using the Auto-invest, by default, will be invested by the Platform only into the new projects. If the User wishes to invest also into the old projects it shall request it while setting the parameters of the Auto-invest. With the “new project” the Parties understand the projects that the User has not invested into yet. With the “old project” the Parties understand the project which the User has not invested into before. The system makes only one investment per one old project unless the User repeated its request for the investment in old projects.
  - 3.3. confirm its consent to entering into the Assignment Agreements pursuant to the wording in effect at the moment of activation of Auto-invest, and acknowledge them as binding upon the User. The wording of the Assignment Agreements (general conditions common for all the Assignment Agreements offered for Auto-invest) is available for the User in its Profile);
4. While filling up the parameters in accordance with the Clause 3.1. above the User instead of setting the Limit may choose to invest all the funds in its Posting account available during all the term of the Auto-invest specified by the User. By choosing Auto-invest unlimited the User authorizes the Platform to invest all the current and future funds in the Posting Account without any limits, irrespective of the way of entrance of these funds into the Posting Account. The User acknowledges and agrees that the income from its investments via the Platform also will be reinvested.
  5. The total amount of the User’s funds invested using the Auto-invest will be shown in the User’s Posting Account. This total amount can be equal or less than the Limit if the Limit is specified by the User.
  6. The User is informed and agrees that only the User itself is responsible for the parameters of Auto-invest filled in its Profile and waives any claims against the Platform in this regard.
  7. The User shall ensure that the balance of the User’s Posting Account is sufficient for purchasing the Claim Rights using the Auto-invest.
  8. By activating the Auto-invest, the User gives its consent to enter into Assignment Agreements conforming to the Auto-invest parameters set by the User and available to the User for the Auto-invest.
  9. After the User activates the Auto-invest, the Platform becomes entitled to reduce the balance of the User’s Posting Account for the Price of the Claim Rights purchased in accordance with the Assignment Agreements entered into by the User and use the respective funds for payment of the Price of the Claim Rights to the Assignors and register the Claim Rights as owned by the User in the User’s profile.
  10. The information on the Claim Rights purchased using the Auto-invest is available in the User’s Posting Account.
  11. The User is entitled to amend or terminate the Auto-invest during the entire duration of the User Agreement.
  12. The Platform has no obligation to additionally inform the User on the Claim Rights

purchased during the use of the Auto-invest and the rights and obligations arising from the Assignment Agreements entered into by the User.

13. The User undertakes to familiarise itself with the wording of the Assignment Agreements and other documents and information placed on the User's Profile and related to the User and the Claim Rights purchased by it through the Auto-invest.
14. The Auto-invest shall be terminated or paused in the following situations:
  - 14.1. The User has terminated by itself using of Auto-invest in its Profile (permanent termination of the Auto-invest);
  - 14.2. The User Agreement is terminated in accordance with the conditions of the general Terms of Use (permanent termination of the Auto-invest);
  - 14.3. The general terms of the Assignment Agreements which the User has agreed with in the way stated in the Clause 3.2. of these Special Conditions have been amended, the User has been informed on this in its profile and the User has not confirmed its acceptance of the new wording of these Assignment Agreements (the use of the Auto-invest is paused until the confirmation of the User is obtained);
  - 14.4. The funds are not enough for purchase of the Claim Rights in accordance with the parameters set by the User (the use of the Auto-invest is paused until the funds are added);
  - 14.5. There are no appropriate projects complying with the parameters set by the User for the Auto-invest at the moment (the use of the Auto-invest is paused until the appropriate projects appear).
  - 14.6. If the actual amount of the funds invested using the Auto-invest is reached the Limit (pause of investments). In this situation the Auto-invest is paused until the principal amount of investments made using the Auto-invest or its part is repaid to the User or the Limit is increased by the User.
15. In the absence of the situations set above in the Clause 14 of these Special Conditions it shall be considered that the User agrees for further use of the Auto-invest and re-investment of its funds.
16. The Platform is entitled to stop providing of the Auto-invest service at any time, informing the User in its User Profile.
17. The User acknowledges and agrees that the Auto-invest shall not be considered as the Platform's investment advice or the investment management services. The choice of the Claim Rights for purchase by the User using the Auto-invest is being made automatically based only on the parameters set by the User on its own. The Platform is not responsible for results of such choice.
18. The User is fully responsible for the parameters set by it for the use of the Auto-invest and for the consequences, which may take place as the result of such User's decision. The User fully agrees that any purchase of the Claim Rights made using the Auto-invest in all the legal aspects is similar to the purchase of the Claim Right made on the basis of the direct User Request in accordance with the general Terms of Use.
19. **All the matters that are not regulated in these Special Conditions shall be regulated by the general Terms of Use. In the situation of conflict between the wording of the Terms of Use and these Special Conditions the Special conditions shall prevail. The additional technical information and the manual of**

**the Auto-invest are available in the User's profile, on the Auto-invest webpage.**