

LOAN AGREEMENT

GENERAL CONDITIONS

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What are the terms used in this Loan Agreement?

1. Unless the context otherwise requires, capitalised terms used in this Loan Agreement shall have the meanings set out below:
 - 1.1. **Secondary market (bulletin board)** - a technical (functional) solution on the Platform through which the Operator allows Lenders to advertise that they are interested in the sale and purchase of the Claim Rights that were first offered on the Platform;
 - 1.2. **Automatic Investment Functionality (Individual Loan Portfolio Management)** - a functionality of the Platform that allows Lenders to pre-select their preferred investment criteria on the Platform and, based on such selection, to automatically invest into Borrower Project Applications published on the Platform;
 - 1.3. **General Terms and Conditions** means the General Terms and Conditions of this Loan Agreement, together with any supplements or amendments;
 - 1.4. **Working day** - shall be understood as any day of the week from Monday to Friday, with the exception of the public holidays referred to in Article 123 of the Labour Code of the Republic of Lithuania ("Public Holidays").
 - 1.5. **Investment Effective Time** means the time at which the Lender is deemed to have made a Loan (investment) under this Loan Agreement. Such point in time shall be deemed to be the point in time of conclusion of the Loan Agreement as set out in Clause 8 of the General Terms and Conditions;
 - 1.6. **Minimum Interest** - the minimum amount of Interest that the Borrower is obliged to pay to the Lenders (as represented by the Operator) upon entering into the Agreement. The Minimum Interest Amount is calculated for 3 months of the amount of the Loan financed (i.e. the Minimum Loan Term).
 - 1.7. **Payment Schedule** - means the schedule according to which the Borrower is obliged to repay the Loan Amount and to pay the Interest and/or any other amounts due under the Loan Agreement as known in advance. The Payment Schedule shall be made available to the Parties on the Platform and in the Specific Conditions of the Loan Agreement;
 - 1.8. **Compensatory interest** - compensation for the minimum loss (loss of income) of a party to the Contract, which does not need to be proved, for the breach of a financial obligation.
 - 1.9. **Operator** - the operator of the crowdfunding platform Röntgen, the provider of crowdfunding services UAB "Trečia diena", legal entity code 304211859, registered office at Gynėjų g. 14, Vilnius, Lithuania;
 - 1.10. **Interest** means the remuneration for the amount of the Loan, calculated for each calendar day on the basis of the actual balance of the Loan amount, assuming a year of 365 days and a month of a calendar day;
 - 1.11. **Project Application** means a public proposal submitted by the Borrower on the Platform to conclude a Loan Agreement in accordance with the terms and conditions previously agreed with and approved by the Operator. The Project Application also details the terms and conditions of the Project and the proposed Project to enable the Investor to invest in the Project, including the Key Investment Information Document;
 - 1.12. **Lenders** - the persons (Funders) who are party to the Loan Agreement and who make the Loan Amount available to the Borrower through the Röntgen Crowdfunding Platform;
 - 1.13. **LTV (loan-to-value)** - Loan-to-value ratio;
 - 1.14. **LTC (loan-to-cost)** - Loan-to-Cost ratio;
 - 1.15. **Borrower** means the Party to the Loan Agreement to whom the Loan Amount is granted and who is specified in the Specific Conditions of the Loan Agreement;

- 1.16. **Loan Amount** or **Loan** - the amount financed by the Lenders as a loan to the Borrower, to be repaid by the Borrower on the terms and conditions set out in the Loan Agreement;
- 1.17. **Loan Agreement** means this Loan Agreement, consisting of the General Terms and Conditions and the Special Terms and Conditions, together with any supplements, amendments and/or additions thereto;
- 1.18. **Service Fees** - the fees payable to the Operator for the services provided on the Platform;
- 1.19. **Platform** means the crowdfunding platform administered by the Operator, accessible at www.rontgen.lt, through which Lenders (Funders) make crowdfunding funds available to a Borrower;
- 1.20. **Project** means a project developed for business purposes other than consumption and published on the Platform, for the implementation of which the Borrower seeks to raise Loan proceeds from Lenders;
- 1.21. **Non-sophisticated Investor** - A Lender who is not a Sophisticated Investor;
- 1.22. **Sophisticated Investor** - a Lender that meets the criteria set out in the Procedure for the Assessment of the Eligibility of Crowdfunding Transactions and Modelling of Loss-Absorbing Capacity, approved by the Operator and published on the Platform, and that has received the Operator's confirmation that it will be considered as an Sophisticated Investor, in accordance with the procedure set out in the Procedure;
- 1.23. **Regulation** - Regulation (EU) 2020/1503 of the European Parliament and of the Council on European Business Crowdfunding Providers and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937;
- 1.24. **Claim** means the right of claim held by the Lender against the Borrower arising out of the Loan Agreement between them, together with all rights attaching to or arising out of them;
- 1.25. **Account** - a unique payment account of the Borrower or the Lender opened with a specific payment service provider (with whom the Operator cooperates and which is selected by the Operator) for the purpose of making payments related to the operations carried out on the Platform;
- 1.26. **Special Terms** means the agreement between the Operator (representing the Lenders) and the Borrower on the Special Terms of the Loan Agreement and the Payment Schedule. For each Lender, at the time of financing the Project, a document is created on the Platform detailing the terms and conditions of the financing for the particular Borrower and reflecting the Special Terms of the Loan Agreement. The Special Terms and Conditions are an integral part of the Loan Agreement;
- 1.27. **Related Person** means any person who has incurred any obligations to the Lender (and/or the Operator) under the Collateral Transactions;
- 1.28. **Crowdfunding Funds** means funds made available by a Lender to a Borrower via the Platform;
- 1.29. **Parties** means the Lenders (the Operator acting on their behalf) and the Borrower jointly; **Party** means the Lenders (the Operator acting on their behalf) or the Borrower individually;
- 1.30. **Assets** - means objects, money and securities, other property and property rights, the results of intellectual activity, information, actions and the results of actions, and other material and non-material goods.
- 1.31. **Security Instruments** means the instruments provided for in the Special Conditions of the Loan Agreement by which the Borrower and/or any other third party secures the performance of this Loan Agreement (e.g. mortgage of immovable Assets, pledge of movable Assets, suretyship, granting of promissory notes, etc.).

- 1.32. **Total Loan Amount** - the amount of the Loan actually collected. In the event that the amount collected is less than or more than the Phase Loan Amount, the Phase Loan Amount may be deemed to be the Loan Amount actually collected, at the joint decision of the Borrower and the Operator.
2. Other capitalized terms used in this Loan Agreement shall have the meaning given to them in the Regulation, the Röntgen Platform User Agreement and/or other documents published on the Platform or in the agreements between the Parties separately.

Subject matter of the loan agreement

3. Subject to the terms and conditions set out in the Loan Agreement, the Lenders undertake to provide the Borrower with the Loan Amount by way of crowdfunding and the Borrower undertakes to repay the Loan Amount, pay the Interest and other payments and duly perform the other obligations set out in the Loan Agreement, upon taking the Loan Amount.
4. The Borrower undertakes to use the **Loan Amount (in whole or in any part) exclusively for the purpose of the use of the Loan Amount specified in the Project Application**. This is a material provision of the Loan Agreement. The Borrower, upon written request of the Operator, undertakes to provide the Operator with the requested information and documents substantiating that the Loan Amount has been used for the intended purpose without delay, but not later than within 3 working days.
5. The Parties acknowledge that the Operator shall have the right to enforce the disbursement of the Loan Amount and the other terms of the Loan Agreement both prior to the disbursement of the Loan Amount and at any time after the disbursement of the Loan Amount:
 - 5.1. verify the truthfulness and accuracy of the information provided by the Borrower and the Related Parties;
 - 5.2. request additional documents or information necessary to satisfy itself as to the readiness to execute this Loan Agreement and/or to satisfy itself as to the proper performance of this Loan Agreement;
 - 5.3. checking various circumstances in which the Loan Amount has been used for its intended purpose.

How is the Loan Agreement concluded and when does it become effective?

6. If a Lender submits an offer to invest in a Project published on the Platform, 4 (four) calendar days after the date of submission of the offer to invest, the Lender, who is an Non-sophisticated Investor, shall have the right to unilaterally withdraw its offer without giving reasons for the withdrawal and without paying any penalties and without incurring any other similar negative consequences. The moment of making an offer to invest shall be deemed to be the moment when the Lender submits its offer to invest in the Project published on the Platform and, accordingly, the Loan Agreement is generated for it. After the expiry of the 4-day period, the action of the Lender shall be irrevocable and the Lender shall not be entitled to revoke its commitment to invest in the Project without the Operator's express written consent.
7. The Loan Agreement is a crowdfunding transaction concluded on the basis of a crowdfunding offer (as defined in the Regulation), whereby the Lenders provide the Borrower with the Crowdfunding Funds and the Borrower undertakes to repay the funds received from the Lenders.
8. **The Loan Agreement shall be deemed to have been concluded and shall become effective on the day after (i) the Lender's part of the Loan Amount has been deposited into the investment collection account, (ii) the full amount of the Loan Amount has been successfully funded on the Platform, and (iii) a period of 4 (four) calendar days has elapsed after the selection of the Loan Amount, during which the Lenders, who are Non-sophisticated Investors, have the right to withdraw their investment.** Upon agreement **between the Borrower and the Lenders represented by the Operator**, the Loan Agreement may be concluded by financing part of the Loan Amount to be raised for the Project, if the relevant Project or the specific Loan Amount is financed in stages, i.e. in certain cases, some Projects may be financed in phases and the amount of the Loan to be raised for the

Project may be disbursed in instalments - accordingly, in each such case, the Loan Agreement (or its Annex) shall become effective upon the financing of the relevant instalment of the amount of the Loan (for example, for certain Projects, it may be provided that the funding of the Loan Amount is fixed on a weekly basis, and accordingly, the Loan Agreement (or its Annex) would become effective for each such fixation of the Loan Amount). Alternatively, the Loan Agreement may be deemed to be entered into and to become effective upon the collection of only a portion of the Loan Amount expected to be collected, subject to the Operator's decision and the Borrower's approval after having assessed the interests of the Lenders and the prospects for the Project. In all such cases, the Lenders shall be informed of the staged financing of the Project or of a specific Loan Amount together with the other information published on the Platform regarding the relevant Project or the Loan Amount to be financed, and the following General Terms and Conditions shall always apply in such cases 6 The rights of the Lenders (Non-sophisticated Investors) as set out on Clause 6 of these General Terms and Conditions.

9. The Parties confirm that they understand that, in the event of the Loan Amount being financed in instalments (stages), the relevant stages shall be consolidated by way of an addendum to the Master Loan Agreement (entered into after the first financing stage), thereby ensuring that all stages of the financing of the Loan Amount shall be secured by the same mortgage provided by the Borrower.
10. In the event that the amount collected during the collection period is less than or more than the Stage Loan Amount, the Stage Loan Amount may, at the joint decision of the Borrower and the Operator, be deemed to be the amount of the Loan actually collected. Such decision shall be made by the Borrower and the Operator no later than the first (1st) day following the end of the Loan Collection Period. The specific amount of the Loan collected shall be indicated (published) on the Operator's website www.rontgen.it no later than 2 (two) days after the end of the Loan Collection Period.
11. The Operator shall have the right to extend the Loan Collection Period for an additional period of 14 (fourteen) days by unilateral decision of the Operator by notifying the other Parties in writing prior to the expiry of the original Loan Collection Period.
12. The Lender-specific portion of the Loan Amount shall be specified in the copy of the Special Terms and Conditions of the Loan Agreement concluded with the Lender, and the Total Loan Amount shall be published on the Operator's Platform.
13. The Parties further agree that any separate agreements entered into between the Borrower and the Operator (e.g., regarding the posting of the Project on the Platform, etc.) shall also be deemed to be an integral part of the Loan Agreement and any failure to comply with the requirements set out in the relevant documents and/or agreements shall be deemed to be a breach of this Loan Agreement.
14. In exceptional circumstances, with the Operator's prior written consent, the Borrower may withdraw the Project Application published on the Platform and the Lender may withdraw the investment made to the Borrower.

What is the procedure for disbursing the Loan Amount?

15. After the Lenders have financed all or part of the amount of the Loan sought to be raised by the Borrower for the Project, the relevant amount shall be transferred to the Account opened in the name of the Borrower in accordance with the procedures set out in the Loan Agreement and may be disbursed to any other account specified by the Borrower in accordance with the procedures set out in the Loan Agreement. For this purpose, the Lenders confirm that the Operator shall be entitled to credit the amount of the financing offered by the Lenders from the Lenders' Account to the Borrower's Account.
16. The Borrower shall only be disbursed the Loan Amount or part(s) thereof when all the following conditions have been met:
 - 16.1. none of the grounds for termination set out in these General Terms and Conditions exist, irrespective of when they became apparent, and, in the Operator's assessment, there is no reason to believe that any such grounds may arise in the future;

- 16.2. the Borrower's other obligations under this Loan Agreement or any other Loan Agreements concluded on the Platform, the Röntgen Platform Use Agreement and any other agreements concluded between the Operator, the Lender and the Borrower are duly performed;
- 16.3. Upon the Operator's additional request, the Borrower shall (within the time limit specified by the Operator) provide all documents requested by the Operator confirming full and complete information on the Borrower's financial situation and sources of income required to make payments under the Loan Agreement;
- 16.4. A pledge of movable or immovable property acceptable and suitable to the Operator shall be pledged to secure the performance of the Loan Agreement;
- 16.5. The Borrower has duly, timely and in a manner and form acceptable to the Operator provided all the Collateral as agreed by the Parties;
- 16.6. The Operator has no real reason to doubt that after the transfer of the Loan Amount to the Borrower, the ratio between the Loan Amount and the value of the Assets pledged as security for the fulfilment of the obligations under the Loan Agreement will not become higher than the ratio set out in the Special Conditions of the Loan Agreement;
- 16.7. there are no encumbrances, if any, existing or likely to come into force in the future in respect of the Property pledged to secure the performance of the obligations under the Loan Agreement, unless the other terms of the Loan Agreement provide otherwise;
- 16.8. Upon the Operator's additional request, the Borrower shall (within the time limit specified by the Operator) provide the Operator with the specific documents requested by the Operator relating to the Security Instruments and/or the financial position of the Borrower or the Related Person;
- 16.9. The Borrower has paid to the Operator any fees required by the Operator under the Service Fees;
- 16.10. A period of 4 (four) calendar days has elapsed from the moment of full (or partial) financing of the Project, which is granted to the Non-sophisticated Investors/Lenders as a pre-contractual cooling-off period during which the Non-sophisticated Investors/Lenders have the right to withdraw their offer to finance the Project;
- 16.11. the other conditions set out in the Loan Agreement or other agreements between the Parties to which the disbursement of the Loan Amount is subject have been duly fulfilled.
17. The disbursement of the loan amount may also be subject to additional conditions not provided for in Clause 16 of these General Terms and Conditions.
18. The Borrower shall have the amount of the Loan disbursed to an Account opened in his name or to another account specified by the Borrower (if so provided in the Special Conditions of the Loan Agreement). The Borrower confirms that he/she shall not have the right to dispose of the funds in the Account until he/she implements the conditions implemented in this Loan Agreement or in any other agreements entered into with the Operator. Only after the relevant conditions have been fulfilled shall the Borrower and/or the person nominated by the Borrower be disbursed from the Account opened in his name to the account nominated by him in accordance with the procedures agreed with the Operator.
19. All conditions referred to in Clause 16 of these General Terms and Conditions, as well as the conditions referred to in the Special Terms and Conditions to which the disbursement of the Loan Amount to the Borrower is subject, must be fulfilled in a form and manner acceptable to the Operator. The Operator shall have full discretion to make a reasoned and reasoned, unilateral assessment as to whether or not the specific conditions referred to above to which the disbursement of the Loan Amount is conditional have been duly fulfilled or not.
20. The Operator shall have the right, at its sole discretion, to exclude the Borrower from the application of one or more of the conditions set out in Clause 16 of these General Terms and Conditions (other than the conditions set out in Clause 16.10). The Operator shall inform the Borrower in writing.

21. If any of the conditions referred to in Clause 16 of these General Terms and Conditions, the application of which has been agreed between the Parties, is not fulfilled, partially fulfilled and/or not fulfilled in a satisfactory manner within 20 (twenty) Business Days from the date of the successful funding of the full amount of the Loan on the Platform, this shall be deemed a material breach of the Loan Agreement and the Operator shall be entitled to terminate the Loan Agreement immediately and unilaterally by giving notice to the Borrower, without any adverse consequences to itself and the Lenders. In such cases, the Borrower shall also be obliged to pay to the Lenders the Minimum Interest as set out in the Service Fees and the Operator's fees, among others. In addition, the Parties agree on the consequences if the Operator fails to disburse the Loan Amount to the Borrower, i.e.:
 - 21.1. the Parties confirm that if the disbursement of the Loan Amount to the Borrower cannot be executed or is delayed due to circumstances beyond the Operator's control (e.g., the Borrower's payment service provider suspends the execution of the payment transaction for anti-money laundering purposes, the Borrower's payment service provider requests additional information and (or) documents regarding the payment to be made, etc.), it shall not be deemed a breach of the Loan Agreement. In addition, in cases where the disbursement of the Loan Amount cannot be made to the payment account specified by the Borrower, the Borrower undertakes to provide the Operator with an alternative payment account to which the Operator may disburse the Loan Amount without delay, but not later than within 1 business day of becoming aware of such circumstances. The Parties further confirm that any delays in the disbursement of the Loan Amount to the Borrower referred to in this clause shall not affect the Borrower's obligations under the Loan Agreement (e.g., payment of interest, etc.).

How are Lenders' investments protected?

22. The performance of the Borrower's obligations under the Loan Agreement is secured by the Security Instruments. All documents and transactions creating the Security Instruments must be in form and substance acceptable to the Operator and agreed in advance with the Operator.
23. If the Loan Agreement is secured by a pledge of the Assets, the Borrower shall ensure that all of the conditions set out below are fulfilled (unless the Operator decides not to apply one or more of the conditions set out below and informs the Borrower in writing, or where all or part of the above mentioned conditions are not applicable due to the type of the Assets pledged):
 - 23.1. The Borrower shall be required to provide a decision of the governing bodies to grant the Loan and to pledge the Assets as security for the performance of its obligations under this Agreement (unless the Borrower's Articles of Association make provision for a separate decision to do so);
 - 23.2. The Borrower shall be obliged to conclude, at its own expense and effort, an insurance contract for the Pledged Assets acceptable to the Operator on the terms and conditions set out below (which may additionally be individualized in the Special Terms and Conditions of the Loan Agreement):
 - 23.2.1. the Operator, acting as the representative of the investors, would be designated as the beneficiary;
 - 23.2.2. the insurance cover must remain in force until the moment of full fulfilment of the obligations under the Loan Agreement and for 1 (one) month after the moment of fulfilment;
 - 23.2.3. the Pledged Assets shall be insured at replacement value, but in any event the amount of insurance shall not be less than the amount of the Loan granted plus the amount of the Interest accrued during the entire term of the Loan Agreement;
 - 23.2.4. the Pledged Assets shall be insured against destruction or damage caused by fire, water (plumbing, heating, sewage accidents, etc.), unlawful acts of third parties (arson, explosion, etc.), natural disasters (flood, storm, downpour, hail, heavy snowfall, ground settlement, etc.), unless the Pledged Assets are under construction;

- 23.2.5. in cases where the Loan is used to finance a construction project, the Borrower is required to take out a construction works and public liability insurance contract (with the Operator as the beneficiary). Upon completion of the relevant construction project, the Borrower shall insure the Pledged Assets against all risks as provided for in Clauses 23.2.3 to 23.2.4 of this Loan Agreement;
- 23.2.6. the terms of the insurance contract may not be amended without the Operator's prior written consent.
- 23.3. In the event of an insured event, the Borrower must immediately, but not later than within 3 (three) calendar days, inform the Operator in writing. The Operator shall be entitled to use the insurance benefit received to cover the Borrower's financial obligations under the Loan Agreement. If the Borrower's financial obligations under the Loan Agreement have been fully discharged, the remaining amount of the insurance claim shall be returned to the owner of the Pledged Assets.
- 23.4. If the Borrower fails to comply with the obligation to insure the Pledged Assets as set out in Clause 23.2 of these General Terms and Conditions and fails to ensure that the Pledged Assets are insured, the Operator shall be entitled to pay the insurance premium(s) at the Borrower's expense or to insure the Pledged Assets on its own initiative and to claim indemnification from the Operator for its losses, and/or to debit the Account for all premiums paid in accordance with the Pledge Insurance Agreement.
- 23.5. Upon the Operator's request, the Borrower shall, within the period specified by the Operator, provide the Operator with all the documents and information requested by the Operator relating to the Pledged Assets and/or other Security Instruments provided to the Operator;
- 23.6. The Borrower shall perform the other acts specified in the General Terms and Conditions or the Special Terms and Conditions of the Loan Agreement, which must be performed before the pledge of the Assets and/or the issuance of the other Collateral.
- 24. If the Loan Agreement is secured by a pledge of the Assets, the Borrower shall ensure that all of the following conditions are fulfilled after the moment of such pledge of the Assets (unless the Operator decides not to enforce one or more of the following conditions and informs the Borrower in writing, or where the above conditions or parts of the conditions are not applicable due to the nature of the Assets pledged):
 - 24.1. The Borrower shall use the Pledged Assets only for their intended purpose and in accordance with the rules of use agreed in advance with the Operator;
 - 24.2. The Borrower is obliged to keep the Pledged Assets safe, maintain them properly and take care of their condition;
 - 24.3. The Borrower must inform the Operator in writing within no later than 5 (five) Business Days of:
 - 24.3.1. deviations of more than 10 (ten) % from the Project estimate submitted to the Operator;
 - 24.3.2. deviations of more than 30 (thirty) calendar days from the construction schedule of the Project submitted to the Operator.
 - 24.4. The Borrower shall not be entitled to carry out any repairs, reconstruction, etc. of the Pledged Assets which are not specified in the Project Estimate submitted to the Operator, without prior written agreement in writing with the Operator on the scope of such repairs and other terms and conditions of such repairs; the Borrower may only carry out repairs necessary for current repairs without the Operator's consent (in case of any questions as to whether the Operator's consent is required for the performance of repairs the Borrower must immediately contact the Operator for verification);
 - 24.5. Upon the Operator's request, the Borrower shall, not later than within 1 business day, enable the Operator's authorised representatives to visit the Borrower's specified location of the Pledged Assets in order to duly inspect the condition of the Pledged Assets and the conditions of use;

- 24.6. Upon the Operator's request, the Borrower shall, within the period specified by the Operator, carry out a new independent appraisal of the Pledged Assets in order to determine whether the Pledged Assets are not damaged, deteriorated or impaired in value;
- 24.7. if it appears that the Pledged Assets are damaged, damaged or otherwise affected, which reduces the value of the Pledged Assets, the Borrower shall be obliged to carry out, at his/her own expense, immediately, but no later than within the time limit specified by the Operator, the repairs to the Pledged Assets necessary to restore them to the condition they were in at the time of the conclusion of the pledge transaction. All repairs must be agreed in writing in advance with the Operator;
- 24.8. The Borrower shall not transfer, dispose of or otherwise encumber the Pledged Assets in any manner, form or to any extent whatsoever without the Operator's prior written and express consent;
- 24.9. In the case of pledge of movable property, the Borrower warrants that the pledged Property shall not be removed outside the Republic of Lithuania without the prior express written consent of the Operator, and upon receipt of such consent, the Operator shall be kept informed of the location of the property or any change thereof;
- 24.10. Upon the Operator's request, the Borrower shall provide the Operator with all the documents and information relating to the Pledged Assets within the time limit specified by the Operator;
- 24.11. The Borrower must also duly perform the other obligations (if any) specified in the Loan Agreement relating to the Pledged Assets, which must be performed after the moment of pledging the Assets.
- 25. If the immovable (or movable) Property pledged as security for the Loan Agreement is being renovated, reconstructed, refurbished or otherwise improved or replaced with other Property, the Borrower shall pledge the new Property to the Operator without delay, but within 10 calendar days at the latest, or shall make the relevant amendments to the pledge/mortgage transactions and duly register them with the Register of Mortgage.
- 26. If a plot of land with buildings under construction or planned to be built on it is pledged as security for the Loan Agreement:
 - 26.1. The Borrower shall be obliged to pledge to the Operator the future buildings by way of a conditional mortgage, which shall come into effect upon registration of the buildings in the Real Estate Register. The Borrower shall, after the registration of the Structures in the Real Estate Register, immediately but not later than within 10 calendar days, pledge to the Operator or shall make the relevant amendments to the conditional mortgage transactions and duly register them in the Mortgage Register; and
 - 26.2. The land to be pledged and the buildings to be built or planned to be built thereon shall be accompanied by a pledge of all proprietary rights, permits, consents, designs, etc., etc., relating to the land to be pledged and/or to the buildings to be built or planned to be built thereon. In the absence of a separate pledge agreement, this Loan Agreement shall be deemed to be a pledge agreement in respect of the said objects.
- 27. If the Loan Agreement is secured by a pledge of immovable (or movable) property, the Parties confirm that they understand that the proper performance of all the Borrower's obligations referred to in Clauses 23 and 24 of these General Terms and Conditions shall be of fundamental importance.
- 28. Failure of the Borrower to perform or improper performance of any of the obligations set out in Clauses 23 or 24 of these General Terms and Conditions shall be deemed a material breach of the Loan Agreement, which shall entitle the Operator to immediately terminate the Loan Agreement and/or impose on the Borrower the charges set out in the Fees for Services and/or any other agreements concluded between the Operator and the Borrower.

29. If the Collateral is a pledge of the Assets, a maximum pledge (or maximum mortgage) must be entered into in all cases (unless the Operator specifies otherwise). Transactions in notarial form in respect of Collateral shall be executed at a time agreed in advance with the Operator at a notary office selected by the Operator.
30. The Parties agree that the Operator's consents to the sale of the pledged movable and/or immovable Assets, consents or applications for the deregistration of the pledge (mortgage) of the relevant Assets shall be issued to the Borrower 1 (one) time every 1 (one) calendar month on the 1st working day of the respective calendar month, unless the Parties otherwise agree in writing.
31. The Parties agree that even in cases where the transaction of the Collateral Facility is not subject to notarial form, the Operator shall have the right to require that such transaction be notarised in a notary office of the Operator's choice.
32. All costs for notarised transactions (e.g. notary fees) are borne by the Borrower.
33. The Borrower undertakes to ensure that, until the Borrower's obligations under the Loan Agreement have been fully discharged, all the Collateral shall be valid and enforceable in accordance with the terms of the Loan Agreement or the relevant Collateral Transactions.
34. If the Loan Agreement is secured by a pledge of movable or immovable property and the Special Conditions set out a ratio of the Loan Amount to the value of the pledged property which must be maintained, then, during the term of the Loan Agreement, if the ratio of the Loan Amount to the value of the pledged property becomes higher than the ratio of the Loan Amount to the value of the pledged property set out in the Special Conditions (e.g. The Borrower is subject to a fine and its indebtedness increases or the value of the Pledged Assets decreases), the Borrower shall immediately, but no later than within a reasonable period of time specified by the Operator, additionally pledge additional assets acceptable to the Operator and/or enter into additional transactions of Security Instruments acceptable to the Operator (e.g., suretyship, guaranty, etc.) in order to bring the ratio of the Loan Amount to the value of the Pledged Assets back to the ratio set forth in the Special Conditions. The Borrower may also repay such part of the Loan Amount as will restore the ratio of the Loan Amount to the value of the Pledged Assets to a level satisfactorily specified in the Special Conditions.
35. The Parties agree that the Operator shall be referred to as the representative of the Lenders (creditors) in pledge/mortgage and/or other Collateral Transactions (or as the creditor if it is not possible to refer to the Operator as the representative of the Lenders (creditors) in certain cases), and that the Lenders themselves shall not be referred to in such transactions. The Operator will have all the rights and obligations of a pledgee/mortgagee as set out in the Loan Agreement, the Röntgen Platform Use Agreement and/or applicable law.
36. The Parties also confirm that they understand that the Borrower's Project may be financed from other additional sources – by the Borrower issuing private bond offerings. The relevant bond issuance would be signed and purchased not through a crowdfunding mechanism, but the corresponding bonds may be secured by the same Collateral measures as the obligations arising from this Loan Agreement (i.e., both the obligations arising from the specific bond issuance agreement and from this Loan Agreement would be secured by a pledge (mortgage) of the same rank and/or other Collateral agreements. All requirements set forth in this Loan Agreement would apply in parallel). It shall be noted that when issuing private bond offerings, the Borrower's loan-to-value (LTV) ratio must not exceed the maximum loan ratio set by the platform.

How are interest payments and repayments made?

37. The Borrower shall repay the Loan Amount and pay the Interest on the due dates set out in the Payment Schedule. The Borrower shall repay the Loan Amount in full and pay the Interest and any other charges related to the Loan Agreement by the maturity date.
38. **Interest on the Loan Amount (or part thereof) shall commence from the effective date of the Loan Agreement as provided for in Clause 8 of these General Terms and Conditions.** Interest shall be

calculated on the basis of 365 (three hundred and sixty-five) days per year and the number of calendar days per month.

39. The Borrower must ensure that funds are deposited to meet payments arising under the Loan Agreement. All payments to the Investors and the Operator under the Loan Agreement shall be made from an Account opened in the name of the Borrower. The Borrower also undertakes to deposit the amount of the Interest for the 1st calendar quarter on a regular basis in the Account. In the event that the Account is debited to cover the Borrower's obligations, the Borrower shall immediately, but not later than within 5 Business Days, deposit additional funds to restore the deposit of the Interest Amount for the 1st calendar quarter of the 1st calendar quarter.
40. If the Borrower wishes to make a payment from an Account other than the Account opened in his/her own name, or if a third party wishes to make a payment under the Loan Agreement on behalf of the Borrower, the Operator must be duly informed in writing in advance of such action and the purpose of the payment must clearly indicate that such payment is made in respect of the Borrower's obligations under this Loan Agreement.
41. Failure to properly comply with the requirements set out in Clauses 39 - 40 of these General Conditions shall render the Borrower liable to bear all risks associated with any delay in the offsetting and administration of such payments received, as well as any delay in the distribution of such amounts received to the Lenders. In the latter case, the Borrower shall be liable to reimburse the Operator for all additional costs (direct and indirect) associated with the administration of such unreconciled payment.
42. The Operator shall additionally have the right to instruct the Account Manager, on behalf of the Borrower, to transfer (debit) all payments (amounts due) to the Lenders from the Borrower's Account to the Lenders' Accounts and/or to transfer (debit) payments (amounts due) from the Borrower's Account to the Operator. It should be noted that the Operator shall not be obliged to exercise this right even if the Borrower fails to duly perform its obligations under this Agreement. If the Operator decides to exercise the right to carry out the actions referred to in this clause of the General Terms and Conditions, the Borrower undertakes to issue a separate document suitable for the Account Manager to carry out the actions provided for in these General Terms and Conditions.
43. If the Borrower fails to make payments under this Loan Agreement in due and timely manner, the Borrower shall be liable to pay the Compensatory Interest and/or any other payments provided for in the Loan Agreement and/or in the Service Fees published by the Operator. However, the Parties agree that if the Borrower timely transfers to the Account the amounts set out in the Payment Schedule, the Borrower shall be deemed to have duly fulfilled its obligations under the Payment Schedule. The Parties further agree that the Operator shall in turn, upon receipt of the amounts transferred to the Account by the Borrower in accordance with the Payment Schedule, distribute such amounts to the Lenders within 3 business days from the date of receipt of such amounts in the Account; in the event that the Operator is unable to distribute to the Lenders amounts received from the Borrower within stipulated timeframe due to objective reasons (e.g., payment service provider suspends payments, requests additional information, etc.), the Operator shall use its best endeavours to distribute the relevant amounts as soon as possible, which shall not be deemed to be a breach of this Agreement. The time limits set out in this clause shall only apply to the distribution of amounts provided for in the Payment Schedule (i.e. the relevant time limits shall not apply to payments made in the event of early repayment of the Loan Amount, in the case of Compensatory Interest or default interest, or any other amounts not provided for in advance in the Payment Schedule).
44. The Operator shall distribute the funds received to the Lenders and deduct payments due to the Operator from the amounts received.
45. In the event of late payment of instalments or payment of less than the full amount due under the Payment Schedule, the Borrower's obligations upon receipt of the monies shall be credited as follows:
 - 45.1. First Tier - payments due to the Operator in accordance with the Operator's approved rates for the Services;

- 45.2. secondly, Compensatory Interest due to the Lenders and other amounts accruing and payable in the event of breach of the Loan Agreement;
- 45.3. thirdly, Interest due to the Lenders;
- 45.4. fourthly, the amount of the Loan.
46. If the Borrower has been granted the Loan Amount in stages and the Borrower defaults on its tax obligations under the Loan Agreement, then the monies received from the Borrower shall be distributed in accordance with the procedure set out in Clause 45 of these General Conditions to cover the Borrower's obligations under the defaulted Loan Agreement in proportion to the amount of the Borrower's obligations to the Lenders that invested in the different stages of the Loan Amount financing.
47. At the request of the Borrower, the Operator shall have the right to postpone the payment of all or part of the Loan Amount and/or Interest Payments for a period to be determined by the Operator if the Borrower is experiencing solvency problems of a temporary nature. In the event of postponement of the payment of instalments, the final repayment date of the Loan Amount shall also be postponed for the same period. The Operator shall amend the Payment Schedule accordingly upon a decision to postpone the payment of instalments and shall promptly inform the Lenders and the Borrower by providing them with the updated Payment Schedule. The Borrower undertakes to repay the Loan Amount, to pay the Interest and all other charges under the Loan Agreement in accordance with the updated Payment Schedule. The Parties agree that the updated Payment Schedule shall not be signed separately by the Parties.
48. In the event that the Loan Agreement is terminated early due to the fault of the Borrower or due to a breach of the Loan Agreement by the Borrower, the Borrower undertakes to pay all Compensatory Interest and Interest due under the Loan Agreement (the Operator shall also be entitled to claim, and the Borrower undertakes to enforce the Borrower's payment of a penalty to the Lenders (the amount of which shall be as set out in the Service Fees approved by the Operator and shall be calculated on the basis of the total amounts payable under the Loan Agreement, including the amount of the Loan, the Interest etc.)).
49. The Parties agree that:
- 49.1. If the Borrower misses the due dates set out in the Payment Schedule, the Borrower shall pay Compensatory Interest on the overdue amount for each calendar day of overdue payment, in addition to Interest and other charges (if any) provided for in the Loan Agreement. **The amount of the Compensatory Interest shall be set out in the Service Fees approved by the Operator;**
- 49.2. In the event of an extension of the Loan repayment term in accordance with the procedure set out in Clause 47 of the General Terms and Conditions, the Borrower shall pay for each calendar day of the extension of the term the increased Interest, which shall be calculated by **increasing the Interest amount by the additional interest provided for in the Service Fees approved by the Operator** (e.g. If, prior to the extension of the deadline, the Interest rate is 8% in accordance with the Special Terms and Conditions, and the Operator's approved Service Fees specify an increased Interest rate of 5%, then the increased Interest rate will be 13%). For the sake of clarity, the Parties confirm that such increased Interest shall serve the function of payment for the funds lent and not as compensation for losses.
50. The Borrower confirms that it understands that the payment of the Compensatory Interest as provided for in Clause 49 of the General Terms and Conditions shall not relieve the Borrower of the obligation to fulfil its other (including tax) obligations under the Loan Agreement.
51. When the Borrower refinances the Loan Amount or a part thereof, the Borrower undertakes to pay to the Operator a fee of 1 (one) per cent of the amount of the Loan Amount or a part thereof being refinanced (in case not all of the Loan Amount is being refinanced), if on the date of completion of the refinancing process (i.e., when the amount of the Loan to be refinanced is transferred (repaid) to the Operator), more than half of the term remains before the date of full repayment of the Loan amount (e.g. if the Loan is due for repayment within 10 months, a fee shall be payable if more than 5 months remain

until the date of repayment). If the Project has been financed in two or more phases, the above period is calculated separately for each phase.

How does the early repayment of the Loan amount work?

52. The Borrower shall have the right to repay the Loan Amount or any part thereof earlier than the due date set out in the Loan Agreement by notifying the Operator in writing not later than 30 calendar days in advance. The notice of early repayment shall specify the details of the Loan Agreement (date and number), the amount of the Loan to be repaid early and the due date on which the Loan amount or part thereof will be repaid.
53. In such case, the Borrower shall also pay all Minimum Interest for the Minimum Loan Period on the amount of the Loan that is being repaid in advance (in the event that the amount of the Loan is repaid after such Minimum Loan Period, the Borrower shall have paid the Interest for the entire period from the date of receipt of the amount of the Loan to the date of early repayment of the Loan). In the event that all or part of the Loan Amount is repaid early from the proceeds of the sale of the movable and/or immovable property pledged as security for the Borrower's obligations under the Loan Agreement, only the Interest actually calculated shall be payable, and the Borrower shall not be liable to pay any additional charges for the early repayment of all or any part of the Loan Amount, including the obligation to pay the Minimum Interest for the minimum Loan period in full. In cases where the Loan Amount is financed in several stages and individual tranches of the Loan Amount are disbursed separately after the moment of their financing, the Borrower shall be charged the Minimum Interest for the Minimum Loan Period from the moment of the financing of the respective tranche of the Loan Amount. The Borrower shall also be liable to pay the fees applicable for the early repayment of the Loan Amount (or part thereof) as set out in the Service Fees or any other agreements between the Operator (or the Lenders) and the Borrower and the fees for the early repayment of the Loan Amount (or part thereof) to the Lenders as set out in the Service Fees and/or any other agreements concluded between the Lenders (or the Operator acting on their behalf) and the Borrower.
54. In the event that the Loan Amount is financed in several stages and the Borrower seeks to repay all or part of the Loan Amount in advance, the obligations of the Borrower arising from the earliest financed stage shall be discharged first and shall be allocated in the order set out in Clause 45 of these General Conditions. The remaining amount shall be applied to the Borrower's obligations arising from subsequent stages in the order set out on Clause 45 of these General Conditions.
55. The Borrower, having given the notice referred to in Clause 51 of these General Terms and Conditions, shall not be entitled to revoke it without the Operator's prior written consent and shall be deemed to be unconditionally obliged to repay the amount specified in the relevant notice within the period specified in the notice. If the Borrower fails to comply with such obligations, the Operator shall be entitled to claim Compensatory Interest and such other payments and/or charges for breach of payment obligations as would apply in the event of breach of the Loan Agreement.
56. If the notification referred to in Clause 51 of these General Terms and Conditions does not comply with the above requirements, the Operator shall be entitled to exclude the Borrower's funds for the early repayment of the Loan and to refund the overpayment of the monthly payment to the Borrower.
57. **The Borrower undertakes to deposit the amount of the Loan to be prepaid, or part thereof, in the Account no later than 5 Business Days before the scheduled date of prepayment.** If the Borrower misses this deadline, the Operator has the right to postpone the prepayment deadline by 10 business days from the date of deposit of the funds in the Account. For clarity purposes, Interest shall accrue and the Borrower undertakes to pay it throughout the period until the Loan Amount and the Interest are disbursed to the Lenders.
58. If the Loan Amount (or part thereof) is prepaid through the sale of the Borrower's Pledged Assets for the benefit of the Lenders, the proceeds from the sale of the relevant Pledged Assets must be transferred to the Account or to the deposit account of a notary public selected by the Operator until the prepayment of the Loan Amount (or part thereof) is initiated.

59. The prepayment of a part of the Loan Amount referred to in this section of the General Terms and Conditions may be made no more frequently than once every one (1) calendar month on the 1st Business Day of the relevant calendar month. Full repayment of the Loan Amount may be made at any time, subject, inter alia, to the notification conditions set out in Clause 51 of these General Terms and Conditions. The Parties acknowledge that the Operator shall have the discretion to impose requirements other than those set out in this clause and applicable to the Borrower with respect to the early repayment of the Loan Amount (or part thereof).
60. Upon the Borrower's due prepayment of the Loan Amount or part thereof, the Operator shall recalculate and update the Payment Schedule. In such case, the Payment Schedule attached to the Loan Agreement at the time of its conclusion shall no longer be valid and the new Payment Schedule shall not be made available to the Lenders (however, the corresponding changes in the Payments made by the Lender shall be reflected in the Lenders' Accounts).
61. If the prepayment of the Loan amount (or part of it) is made by selling the movable and/or immovable property pledged to secure the Borrower's obligations under the Loan Agreement, The Operator's consents to the sale of the relevant Assets and/or the deregistration of the pledge/mortgage or any other related Operator's approvals and/or consents shall be issued 1 (one) time every 1 (one) calendar month on the 1st working day of the relevant calendar month, unless the Operator agrees to a different order of issuance of the relevant consents to the Borrower.
62. If the early repayment of the Loan amount (or part thereof) is made through the sale of movable and/or immovable property pledged as security for the Borrower's obligations under the Loan Agreement, the Operator shall have the right to obtain full information on the relevant planned sale transactions. The Borrower must also obtain the Operator's prior written consent if the relevant Assets are sold at prices lower than those indicated to the Operator at the time of conclusion of the Loan Agreement. The Borrower shall also undertake to obtain the prior written consent of the Operator if the Borrower seeks to obtain an advance payment for the sale of the Assets in excess of 15% of the value of the Assets to be sold. The Parties agree that payments of larger advances shall be treated as a contract for the sale of the Assets (the "main" contract) and the relevant payments must be made through the Account operated by the Platform. In addition, all contracts concluded by the Borrower for the sale of the Assets referred to in this clause must be in notarial form.
63. It should be noted, inter alia, that the Operator shall normally grant its consent to sell the Assets pledged as security for the Borrower's obligations under the Loan Agreement and/or to deregister the pledge (mortgage) of the relevant Assets in cases where the Borrower has repaid at least 70 (seventy) per cent of the value of the Assets to be sold (including VAT). However, it should be noted that this criterion is not mandatory and the Operator has the discretion in all cases to unilaterally set different rules for the issuance of the relevant consents, as the Operator shall take into account on a case-by-case basis all the relevant circumstances, such as: the security of the interests of the Borrowers, the reasonableness of the price of the Asset to be sold, the state of the market, the performance of the other aspects of the terms and conditions of the Loan Agreement etc.

What obligations do the parties assume when entering into a Loan Agreement?

64. The borrower undertakes to:
 - 64.1. to duly deliver to the Operator the agreed Security Instruments and ensure their validity in accordance with the terms, conditions, procedures and deadlines specified in the Loan Agreement;
 - 64.2. to use the amount of the Loan received only for the purposes set out in the Loan Agreement and/or other documents between the Parties;
 - 64.3. be with the prior written consent of the Operator, not to directly or indirectly offer or enter into any other business relationship with the Lenders to invest in other projects of the Borrower (e.g. to invest in buildings constructed by the Borrower or in securities issued by the Borrower) during the entire term of the Loan Agreement and for a period of five (5) years after the expiry of the

Loan Agreement, i.e. after the Borrower has duly and fully settled its obligations under the Loan Agreement to the Lenders and the Operator;

- 64.4. upon request of the Operator, to provide, within a reasonable period of time specified by the Operator (but not later than within 5 working days), documents substantiating the use of the Loan Amount in a form and on terms and conditions acceptable to the Operator. If the Borrower fails to provide documents within a reasonable period of time specified by the Operator, which clearly justify the use of the Loan Amount (or a part thereof) for the intended purpose, it shall be automatically deemed that the Borrower has used the Loan Amount for a purpose other than the intended purpose, and the Operator shall have the right to unilaterally terminate the Loan Agreement immediately due to the fault of the Borrower;
- 64.5. upon request by the Operator, provide, within a reasonable period of time to be determined by the Operator (but not later than 5 working days), certified reports on the progress of the works and the acquisition of the equipment (if applicable) by a company supervising the implementation of the Project that is appropriately qualified and independent of, and unrelated to the Borrower, as well as reports prepared by the Borrower on stock balances and account receipts, a Project Verification Report on the status of the Project, including an overview/report on the reconciliation of expenditures and the timetable, possible delays, the use of the funds and other relevant facts of the Project;
- 64.6. provide the Operator in writing, no later than 5 (five) calendar days from the date of the relevant changes or circumstances, with information on:
 - 64.6.1. any breach of any of the obligations set out in these General Conditions and/or the Special Conditions;
 - 64.6.2. changes in the Borrower's constituent documents, changes in the Borrower's manager or other members of the management body (indicating the name and other contact details of the new manager or member of the management body), changes in the Borrower's shareholders, changes in the shareholdings of the Borrower's shareholders in the Borrower's authorised capital;
 - 64.6.3. a change in the Borrower's contact information;
 - 64.6.4. incurring debts or payment obligations under credit, leasing, surety and other transactions to other financial institutions or other third parties, unless prior written consent of the Operator has been obtained for the Borrower to enter into such transactions;
 - 64.6.5. claims of third parties to the Assets pledged as security for the performance of the Loan Agreement;
 - 64.6.6. bringing proceedings against the Borrower before any pre-trial authorities, court or arbitration;
 - 64.6.7. measures imposed on the Borrower by public authorities or other competent authorities which deprive or substantially restrict the Borrower's rights in financial and economic activities;
 - 64.6.8. delay in payments, deterioration of its financial condition and other events that may adversely affect the performance of the Borrower's obligations under the Loan Agreement.
- 64.7. On request by the Operator, within 5 (five) calendar days at the latest, provide:
 - 64.7.1. the Borrower's financial statements, signed by the Borrower's manager and/or chief financial officer;
 - 64.7.2. the Borrower's preliminary annual financial statements, signed by the Borrower's manager and/or chief financial officer;

- 64.7.3. the Borrower's audited annual financial statements with full auditors' reports, signed by the Borrower's manager and/or chief financial officer, or the audited annual financial statements submitted to the Centre of Registers with full auditors' reports;
 - 64.7.4. A detailed explanation of the main items on the borrower's balance sheet and income statement, together with the annual financial statements;
 - 64.7.5. data and information specified by the Operator on the Borrower's financial and economic situation, activities and prospects of the legal entity;
 - 64.7.6. Certified reports on the progress of works and acquisition of equipment (if applicable), as well as reports prepared by the Borrower on stock balances (if applicable) and receipts to accounts, a Project Verification Report on the status of the Project, including an overview/report on the alignment of costs and timing, possible delays, use of the Loan Amount, and any other relevant facts of the Project's progress, by a suitably qualified company supervising the implementation of the Project, which shall be independent of and not affiliated with the Borrower;
 - 64.7.7. A statement of the borrower's current bank account(s);
 - 64.7.8. other information requested by the Operator which is necessary for the Operator to perform its duties and/or protect the interests of the Lenders in accordance with the requirements of the Regulation.
- 64.8. repay the Loan Amount by the due date set out in the Payment Schedule, pay Interest on the use of the Loan Amount, and if the Loan Amount, any part thereof or the Interest is not repaid in accordance with the Payment Schedule, pay the Compensatory Interest and/or other charges as set out in the Service Fees;
- 64.9. to provide the Operator with all information on all valid obligations of the Borrower to third parties, received and granted guarantees, concluded surety and performance bonds, as well as all other information that may be of material importance for the Project application, the Lender's offer to invest in the Project, the conclusion, performance, validity and termination of the Loan Agreement (even if the Operator does not request specific information) before the Loan disbursement deadline;
- 64.10. if there is a threat that the Loan Amount will not be repaid in a timely and proper manner, if the ratio between the Loan Amount and the value of the Pledged Assets deteriorates or the Pledged Assets become illiquid, if the financial condition of the Borrower, its guarantor or guarantor deteriorates, or if the Borrower fails to perform properly its other obligations under the Loan Agreement, at the Operator's written request, to provide additional Collateral or to repay the amount of the Loan and any other sums relating thereto (Interest, Compensatory Interest, fees payable to the Operator in accordance with the Service Fees etc.) within the time limit set by the Operator (but not later than within 5 business days) without waiting for the repayment of the Loan Amount in accordance with the Payment Schedule to expire, or to provide documents that refute and eliminate the threats identified by the Operator;
- 64.11. to ensure the Operator's ability to inspect the Borrower's activities and the Pledged Assets upon the Operator's representative's visit to the Borrower's registered office or the location of the Pledged Assets. In the event of non-compliance with this obligation or unreasonable delay by the Operator in providing the Operator with the facilities in question, the Operator shall have the right to terminate the Loan Agreement unilaterally and immediately for the fault of the Borrower;
- 64.12. without the Operator's prior written consent:
- 64.12.1. not to provide any guarantees or sureties, nor to pledge any of its Assets to any third party;
 - 64.12.2. not to encumber and/or encumber in any manner or form the Assets pledged to the Operator with rights in rem;

- 64.12.3. not to take out or grant loans or credit of any amount or type;
- 64.12.4. not to incur obligations and liabilities to other creditors, including financial institutions, under loan, credit or similar agreements, or any other financial obligations which are in the nature of borrowing, except for trade credits (debts to suppliers, advances received, provisions for payments, etc.) necessary for the Borrower's normal activities under normal market conditions, provided that such credits have a maturity of no more than 120 calendar days. The Borrower shall be entitled to carry out the actions referred to in this clause without the Operator's prior written consent only if the aggregate amount of such additional commitments during the financial year does not exceed half of the Borrower's equity;
- 64.12.5. if the Borrower is a legal person, not to reduce the authorised capital, or initiate reorganisation, restructuring, bankruptcy, reorganisation or liquidation proceedings itself;
- 64.12.6. not to take decisions on the distribution of profits, not to pay dividends, not to repay loans to shareholders and persons related to the Borrower, as such term is defined in the Law on Value Added Tax of the Republic of Lithuania;
- 64.12.7. not to enter into exchanges or substantially similar transactions;
- 64.12.8. not to make investments in the securities of other legal persons, not to become a participant or founder of other legal persons, not to make other investments in other intangible Assets, fixed movable and immovable Assets, provided that the total amount of such investments in a financial year exceeds half of the Borrower's equity capital amount;
- 64.12.9. not materially alter the nature and scope of the Borrower's activities;
- 64.12.10. not to take any other action which may have a material adverse effect on the proper performance of this Loan Agreement.
- 64.13. to inform the Operator in advance in writing of any change of registered office, deterioration of the financial condition, fluctuations in income, anticipated delays in payment and any other significant changes that may affect the performance of obligations arising from and/or related to the Loan Agreement. The Borrower shall inform the Operator in writing of the circumstances referred to in this clause immediately, but not later than within 1 Business Day from the moment such circumstances arise. If the Borrower fails to comply with these obligations, the Operator shall have the right to immediately unilaterally terminate the Loan Agreement for the fault of the Borrower;
- 64.14. ensure that any loan (if any) granted to the Borrower by a third party, including the Borrower's shareholders, shall be subordinated to the amount of the Loan granted under this Loan Agreement for the entire term of the Loan Agreement by signing a separate subordination agreement in the form and substance specified by the Operator;
- 64.15. notify the Operator in writing without delay and in any event not later than 2 (two) working days after the relevant circumstances have arisen if:
 - 64.15.1. The Borrower shall not be able to make any payments under the Loan Agreement and perform any other obligations under the Loan Agreement in a timely and proper manner;
 - 64.15.2. the Property pledged to secure the performance of the obligations under the Loan Agreement is damaged, destroyed or otherwise diminished in value;
 - 64.15.3. decision is made regarding the reorganization, restructuring, liquidation, initiation of bankruptcy proceedings, or commencement of out-of-court bankruptcy procedures of the Borrower;
 - 64.15.4. any changes to the Borrower's contact details;

- 64.15.5. The loan amount is not intended to be used for the purpose stated in the Project Application;
- 64.15.6. the Borrower's financial situation (e.g. newly incurred debt obligations) becomes more difficult or is likely to worsen;
- 64.15.7. any other circumstance arises which impairs or may impair the Borrower's solvency and/or financial soundness;
- 64.15.8. any arbitration, judicial and/or other proceedings (enforcement, etc.) initiated by or against the Borrower;
- 64.16. for the second and each subsequent round of the same Project financing through the Platform, to ensure that the maximum LTV specified in the Special Terms and Conditions of the Loan Agreement is not exceeded until the Borrower has fully discharged all of its obligations under each and every Project financing transaction for the particular Project through the Platform;
- 64.17. to conduct all communications with Lenders only through the Operator;
- 64.18. duly perform all other obligations arising out of and/or in connection with the Loan Agreement.
- 65. Failure to perform or improper performance of the obligations set out in Clause 64 of these General Terms and Conditions shall constitute a material breach of the Loan Agreement. If the Operator becomes aware of the existence of the circumstances referred to in Clause 64 of these General Terms and Conditions and the Borrower has failed to notify the Operator of such circumstances (in accordance with Clause 64 of these General Terms and Conditions), the Operator shall have the right to take the appropriate action, including termination of the Loan Agreement, suspension of the Borrower's activity on the Platform and/or removal from the Platform.
- 66. Lenders commit to:
 - 66.1. to make the Loan Amount available to the Borrower in accordance with the terms and conditions set out in the Loan Agreement;
 - 66.2. not to disclose the Borrower's confidential information to third parties, except in cases provided for by law;
 - 66.3. not to prevent the Borrower from performing its obligations under the Loan Agreement in a proper and timely manner;
 - 66.4. to conduct all communications with the Borrower only through the Operator;
 - 66.5. not, without the Operator's prior written consent, directly or indirectly offer to finance or enter into any other business relationship with the Borrower for the duration of the Loan Agreement and for a period of five (5) years after the expiry of the Loan Agreement, i.e. after the Borrower has duly and fully settled its payments with the Lenders and the Operator under the Loan Agreement;
 - 66.6. not to exercise its right of recourse separately (i.e. to authorise the Operator to represent the rights and interests of the Lender);
 - 66.7. Provide, at the Operator's request, all information and/or documents confirming the origin of the funds provided to the Borrower.
- 67. Lenders whose completed investments amount to 50% of the outstanding amount of the Loan plus EUR 1 shall be entitled to submit proposals to the Operator for the administration of this Loan Agreement (including, but not limited to, the execution of recovery proceedings, etc.). The Operator shall take into account the respective proposals of the Lenders if such proposals are in the best interests of the other Lenders.
- 68. Each Party to this Loan Agreement represents and warrants to the other that:

- 68.1. A Party shall be entitled to enter into this Loan Agreement, the Collateral Transactions, and the execution and performance of the relevant agreements shall not be contrary to any applicable law, decisions of any court, arbitration or other authority, the Parties' (legal entities') articles of association and/or other constitutional documents, or any obligations assumed under any other agreements. The Parties also confirm that they have obtained any necessary authorisations, consents and decisions of their governing bodies, public authorities or other persons for the conclusion of this Loan Agreement and for the conclusion of the Collateral Transactions;
- 68.2. The representative of a Party entering into this Loan Agreement shall act within the scope of the powers conferred upon him/her, such powers being without prejudice to applicable law, the statutes and/or other constitutive documents of the Party (legal entity), decisions of the governing bodies, etc.;
- 68.3. By entering into this Loan Agreement, the Parties express their true intention and have duly read and understood the provisions of this Loan Agreement. The Parties further confirm that this Loan Agreement does not contain any unexpected (surprise) or unfair terms.
69. The Borrower further represents and warrants that:
- 69.1. all representations and warranties made by the Borrower and the Related Persons in connection with the Loan Agreement are accurate, true, valid and confirmed by documents provided to the Operator;
- 69.2. As at the date of conclusion of the Loan Agreement, the Borrower does not have any other undisclosed financial obligations to the Operator, obligations under any pledge, guarantee, surety or other agreements securing the fulfilment of the Borrower's or third party's obligations;
- 69.3. The Borrower is not involved in, and is not aware of any pending or threatened court or arbitration proceedings in which a decision could adversely affect the Borrower's financial condition, business activities and/or the performance of its obligations under the Loan Agreement;
- 69.4. The Borrower has provided to the Operator, prior to the date of execution of this Loan Agreement, all information necessary for the assessment of the Borrower and the Project (including information which the Operator has not directly requested but which may have been relevant for the relevant assessment).

What are the procedures for terminating the Loan Agreement and collecting arrears?

70. The Operator, acting as an authorised representative of the Lenders, shall have the right to unilaterally and immediately terminate the Loan Agreement and to demand payment of the full amount of the Loan, the Interest, and any other payments (Compensatory Interest, etc.) set out in the Loan Agreement, on the grounds provided for by the Civil Code of the Republic of Lithuania, as well as the fees set out in the Fees for Services approved by the Operator, if:
- 70.1. The Borrower fails to pay any amount due under the Loan Agreement in accordance with the terms and conditions set out in the Loan Agreement by the due date set out in the Loan Agreement and fails to cure the breach in full within 14 (fourteen) calendar days (or such other period as the Operator may specify) of the Operator's written notice of the breach of the obligation;
- 70.2. The Borrower fails to fulfil its obligations under other loan agreements and/or other transactions (e.g. surety agreements, subordination agreements, etc.) concluded through the Platform and fails to fully cure the breach within 14 (fourteen) calendar days (or such other time limit as may be specified by the Operator) from the date of the Operator's written notification of breach of the obligation;
- 70.3. The borrower defaults on its obligations to its other creditors for more than 15 calendar days. Default by the Borrower to its other creditors shall be considered grounds for termination of the Loan Agreement only if the Operator considers that it may result in the Borrower's failure to meet its financial obligations and other conditions under this Loan Agreement;

- 70.4. The Borrower fails to pay to the Operator the fees set out in the Service Fees (e.g. Operator's Fee, Application Evaluation Fee, etc.) in accordance with the procedures set out in the Loan Contract, the Röntgen Platform Use Agreement and/or any other agreements concluded with the Operator (e.g. regarding the posting of the Project on the Platform, etc.);
- 70.5. the Borrower breaches the obligations set out in Clause 64 of these General Terms and Conditions and fails to remedy such breach within 7 (seven) calendar days (or such other time limit as may be specified by the Operator) from the Operator's written notification of the breach of the obligation; if it is objectively no longer possible (or no longer meaningful) to remedy the breach, the Operator shall not grant the 7 (seven) calendar days (or such other additional time limit as may be specified by the Operator) and the Borrower may immediately rely on this as a ground for the cancellation of the Loan Agreement;
- 70.6. the Borrower breaches any of the obligations set out in Clause 24 or 25 of these General Conditions.
- 70.7. The Borrower does not use the Loan Amount (or any part thereof) for the purpose for which the Loan Amount is to be used as set out in the Loan Agreement and/or any other agreements entered into between the Parties;
- 70.8. any of the Borrower's representations and warranties provided for in Clauses 68 - 69 of the General Conditions are found to be incorrect, misleading or no longer fulfilled;
- 70.9. the Borrower and/or the Related Persons commit a material breach of their obligations arising from the Collateral Transactions or other transactions related to the Loan Agreement referred to in the Special Conditions of this Loan Agreement;
- 70.10. The Borrower or any Related Party becomes insolvent or is declared insolvent under applicable law;
- 70.11. The competent authorities shall take any action which renders the Borrower or any Related Person unable to perform in a timely and proper manner its obligations under this Loan Agreement, the Collateral Transactions or any other transactions referred to in the Special Conditions of this Loan Agreement;
- 70.12. Any judicial, administrative or arbitration proceedings are commenced against the Borrower or any Related Person which, in the opinion of the Operator, may have a material adverse effect on the proper performance of the terms of the Loan Agreement;
- 70.13. any of the Borrower's Assets or any part thereof, including the funds in the Account, are attached or other restrictions are imposed on the disposal of the Assets or any part thereof in accordance with the procedure established by the laws of the Republic of Lithuania, and the attachment is not removed and/or revoked within 14 (fourteen) calendar days, which may lead to the non-performance of the Borrower's financial obligations and (or) any other terms and conditions of the Borrower's financial obligations under the Loan Agreement;
- 70.14. other creditors of the Borrower require the sale of the Property pledged to secure the execution of the Loan Agreement from auction or there are other grounds provided for by the legislation of the Republic of Lithuania, when the Operator has the right to direct the recovery of the relevant pledged Property before the due date of fulfilment of the obligation;
- 70.15. The conditions set out in Clause 16 of the General Terms and Conditions shall not be fulfilled until the scheduled date of disbursement of the Loan Amount;
- 70.16. If the Operator reasonably believes that the Borrower will not perform or will not perform the Loan Agreement properly;
- 70.17. the Borrower's improper performance or non-performance of any of its other obligations under this Loan Agreement, provided that the improper performance or non-performance of such obligation shall constitute a material breach in the context of this Loan Agreement;

- 70.18. the Operator has reasonable suspicions as to the value of the Collateral provided by the Borrower or the Related Persons and/or the information provided by the Borrower or the Related Persons about the relevant Collateral;
- 70.19. The Operator has reasonable grounds to suspect that the Borrower has provided the Operator with information in the Key Investment Information Document and/or other relevant documents;
- 70.20. Other events provided for in this Loan Agreement, which are identified as a material breach of the Loan Agreement.
71. The Operator, acting in its own interests and/or in the interests of the Financiers it represents, shall have the right to terminate immediately any other Loan Agreements and/or other Financing Transactions entered into with the Borrower through the Platform and/or any other Transactions which are related to Transactions entered into through the Platform, as from the moment when the Operator has acquired the right to terminate the present Loan Agreement as provided for in Clause 70 of the General Terms and Conditions. Other transactions shall be deemed terminated from the date of the written notice given by email to the Borrower. The notice shall be deemed to have been received on the Business Day following the date of sending the notice. A transaction terminated in accordance with this clause shall be deemed to have been terminated through the fault of the Borrower.
72. In the event that the Operator becomes entitled to terminate this Loan Agreement in accordance with Clause 70 of the General Terms and Conditions, the Operator shall be entitled to require the Borrower to repay the full amount of the Loan immediately, together with all Interest and other amounts (if any) that the Borrower would have paid in respect of the Loan granted to it up to the point of repayment of the full amount of the Loan as set out in the Schedule of Repayments. The Operator shall have the same right as provided for in this clause (i.e. to demand early repayment of the full amount lent (financed), to receive full interest, etc.) in respect of other loan agreements and/or other financing transactions entered into with the Borrower through the Platform from the moment when the Operator has acquired the right to terminate this Loan Agreement as provided for in Clause 70 of the General Terms and Conditions.
73. The Borrower shall indemnify the Lenders and the Operator for all direct and indirect losses incurred by the Lenders and the Operator as a result of the termination of the Loan Agreement. The Parties agree that the following shall be deemed to be minimum unprovable losses: (i) an amount equal to all Interest and other amounts (if any) that the Borrower would have paid in respect of the Loan made to it up to the point of repayment of the Loan in full as set out in the Payment Schedule; and, (ii) the amount of Compensatory Interest calculated from the date of default in the performance of a monetary obligation to the date on which such obligation is fully discharged; and, (iii) such other sums as may be provided for in the Loan Agreement which the Borrower is liable to pay for breach of the Loan Agreement (if any). The Borrower confirms that it agrees that the minimum unprovable losses set out hereinabove are fair and are due to the fact that the Lenders, by making the Loan, expect to receive a certain level of return on the Loan and that, in the event of a breach by the Borrower of the Loan Agreement, the Lenders shall not be able to use and benefit from their money until the Borrower has cured the breach and complied with its obligations.
74. If the Operator (at its discretion and in its reasonable judgement) establishes any of the grounds for termination of the Loan Agreement referred to in Clause 70 of these General Terms and Conditions, or if it has reasonable grounds to suspect that the relevant grounds may exist or may arise in the future, the Operator shall have the right to provide the Borrower with a written notice terminating the Loan Agreement. The Operator shall then be entitled to require the Borrower to pay on the date of termination of the Loan Agreement the total outstanding amount of the Loan, the Interest due and all other amounts payable under the Loan Agreement, as well as any fees payable to the Operator in accordance with the Service Fees. **In all cases, the Loan Agreement shall be deemed to be terminated and the amounts referred to in this clause shall become due and payable from the date of receipt of the notice sent by the Operator (which shall be deemed to be the next Business Day following the date of dispatch of the notice), and where the notice sent specifies a different (i.e., termination of the agreement other than from the date of receipt of the notice) termination date of the Loan Agreement, from the termination date specified in the said notice.**

75. In cases where the Loan Agreement has been financed in stages, upon termination of the Loan Agreement, the claims of all Lenders shall become equal in rank and any amounts received or recovered from the Borrower shall be distributed in proportion to the claims of all Lenders who have invested in the stages of financing of the Loan.
76. The Parties acknowledge that they agree that the Operator, upon demand for repayment of the Loan Amount prior to the due date for repayment of the Loan in accordance with these General Terms and Conditions, shall not cease to calculate the Compensatory Interest and any other applicable charges until the Borrower has settled in full with the Lenders and the Operator. For the sake of clarity, it is noted that the Compensatory Interest and any other charges under the Loan Agreement shall not accrue for the day on which repayment of the Loan Amount (including the Interest or any other charges under the Loan Agreement) is made.
77. The Lenders and the Borrower agree and acknowledge that upon termination of the Loan Agreement, the Operator may, at its discretion:
 - 77.1. for the purpose of the administration of the obligations arising from the Loan Agreement, to take over the Lender's claim rights in accordance with the procedures set out in these General Terms and Conditions and in the Röntgen Platform Use Agreement; or
 - 77.2. to act as the Lender's agent for the enforcement of the Loan Agreement, with all the rights conferred by the Regulation and/or other legislation, and, where necessary, to secure the recovery of the debt. For this purpose, the Operator shall also be entrusted with all actions necessary to properly represent the interests of the Lenders and to administer the repayment of the debt.
78. The Operator, acting as the representative of the Lenders, shall have all the rights and obligations set out in the Regulation, the Civil Code of the Republic of Lithuania and other legal acts and no separate power of attorney or other document identical in content to the same shall be required to be separately executed for this purpose.
79. If the Operator unilaterally terminates the Loan Agreement with the Borrower in accordance with the procedure set out in this Loan Agreement, the Operator, acting as the representative of the Lenders, shall be entitled, after sending the notice of termination of the Loan Agreement, to additionally issue notices to the Borrower to pay all amounts due (the amount of the Loan, the Interest, the Compensatory Interest and other payments, indemnification for damages, etc.) and/or to collect such amounts in court or in out-of-court procedures. The Operator shall have the right to sub-delegate third parties (e.g. attorneys) to represent the interests of the Lenders before the courts and other institutions. In the latter case, the Borrower shall be obliged to reimburse any fees and/or costs associated with the sub-licensing of third parties to represent the interests of the Lenders in court and other institutions. In the event that the costs incurred in court exceed the costs awarded by the court, the relevant difference shall be deducted from the amounts awarded to the Lenders (in proportion to the amounts due to them) as the Lenders' representation costs.
80. The Operator shall have the right to freely dispose of its rights under the Loan Agreement and the Collateral Transactions and to use the documents and information it holds about the Borrower. The Operator shall enforce the enforcement of the Collateral provided in accordance with the transactions concluded for the Collateral and shall perform all actions related thereto in accordance with the conditions and procedures set out in the relevant transactions and in the legislation of the Republic of Lithuania.
81. The Operator shall have the right to delegate the collection of obligations from the Borrower to debt collection companies, in which case the Borrower shall be obliged to reimburse the applicable collection fee and/or any other costs incurred by the Operator or the debt collection company in connection with such delegation.
82. The Operator shall have the right to assign all or part of its rights and obligations under this Loan Agreement and, on behalf of the Lender, to assign all or part of the Lender's rights and obligations under this Loan Agreement to third party(ies), provided that such assignment is made in order to secure and protect the rights and interests of the Lender. The Lender and the Borrower hereby give their prior

consent to the Operator to make such assignment for the purposes and on the terms and conditions set out above in this clause.

83. The Parties confirm that the person of either of them shall not be material to the other, i.e. the Parties to the Loan Agreement may assign their rights of claim under the Loan Agreement without any restriction (other than those set out in this Loan Agreement). The Borrower may not assign its rights or obligations under the Loan Agreement without the prior written consent of the Operator.

How does the Auto-Invest functionality work?

84. The Operator may make the Auto-Invest functionality available to Lenders on the Platform. Through the Auto-Invest functionality, Lenders may automatically submit bids for Project Applications published on the Platform and thereby conclude Loan Agreements.
85. An offer made by the Lender using the Auto-Investment functionality shall be identical to an offer made by the Lender on its own action and initiative, without using this functionality, and shall be deemed to be fully sufficient for the purpose of expressing its will and intention to conclude the Loan Agreement.
86. The Operator does not decide to any extent on the investment proposal for specific Project Applications on behalf of the Lender. The use of the automatic investment functionality is equivalent to the participation of the Lender in the submission of investments and the conclusion of Loan Agreements without the use of this functionality (i.e. when the Lender, individually, by its own actions, submits an individual offer for a Project Application of its choice published on the Platform).
87. In the case of the Auto-Investment functionality, the Lender (Non-sophisticated Investor) shall be granted a pre-contractual reflection period of 4 (four) calendar days only for the initial investment mandate (which shall be granted to the Operator for the first time when the Auto-Investment functionality is used by the Operator), and not for the investments made in specific loans under the relevant mandate.

What is the Secondary Market and how are Claim Rights transferred there?

88. The Platform provides Lenders with the opportunity to sell their Claim Rights (or part thereof) on the Secondary Market (bulletin board), i.e. the Operator allows Lenders to advertise that they are interested in the sale and purchase of Claim Rights arising from Loan Contracts that were first offered on the Platform.
89. Lenders may select in their Platform account the Claim Rights (or part thereof) that they wish to transfer, indicate the price of the relevant Claim Rights and submit an application for the transfer of the Claim Rights on the Platform's Secondary Market (bulletin board). In any event, before taking these steps, the Lender must agree to the general terms and conditions of the Assignment of Claim Agreement published on the Platform.
90. When a Lender acquires a Claim on the Secondary Market (bulletin board), it becomes a new Lender under the relevant Loan Contract from which it acquired the Claim. From the relevant point in time, the Borrower shall be obliged to fulfil all obligations arising from the Loan Agreement to the new Lender.
91. By entering into the Loan Agreement, the Borrower agrees that the Lenders may transfer the Claim Rights held against it on the Secondary Market (bulletin board). The Borrower further confirms that the assignment of the Claim Rights on the Secondary Market (bulletin board) shall not affect its obligations and/or performance under the Loan Agreement.
92. The transfer of an investment on the Secondary Market (bulletin board) is not considered to be the conclusion of a loan agreement, but only a transfer of rights and obligations, and therefore the 4-day cooling-off period does not apply. All investments are irrevocable.

Final provisions

93. All communications, notices and other information or documents relating to this Loan Agreement shall be given in the following ways:

- 93.1. by email (in this case, the correspondence is deemed to have been received 1 working day after dispatch);
- 93.2. by courier or registered post (in this case, the correspondence is deemed to have been received 3 working days after dispatch);
- 93.3. The Operator may also submit all notices and/or information and documents related to this Loan Agreement on the Platform through the Borrower's and Lender's accounts (in such case, correspondence shall be deemed to have been received 1 (one) Business Day after the relevant information has been submitted to the Borrower's and Lender's accounts registered on the Platform).
94. The Special Terms and Conditions of the Loan Agreement, the Collateral Transactions and other information and/or documents relating to these General Terms and Conditions, the Special Terms and Conditions and the Collateral Transactions shall be deemed to be confidential information and shall not be disclosed to any third party, except where disclosure of the relevant information is required by law, or where disclosure of the relevant information is necessary for either Party to assert any of its rights and legitimate interests under the Loan Agreement.
95. This Loan Agreement, as a crowdfunding transaction, shall enter into force in accordance with the procedures set out in this Loan Agreement and shall remain in force until the date of full performance of the Parties' obligations under this Loan Agreement.
96. This Loan Agreement may be amended after its execution by separate agreement of the Parties (i.e. the Operator acting on behalf of the Lenders and the Borrower). All amendments and modifications to this Loan Agreement shall become an integral part of this Loan Agreement.
97. The Operator has the right to unilaterally amend these General Terms and Conditions. In such case, the Operator shall publish the new version of the General Terms and Conditions on the Platform and shall inform the Lenders and the Borrower thereof in advance. The new version of the General Terms and Conditions shall enter into force on the date specified by the Operator and shall only apply to Loan Agreements concluded on the Platform after the entry into force of the new version of the General Terms and Conditions (i.e. to new Loan Agreements concluded after the entry into force of the new version of the General Terms and Conditions). Meanwhile, once the Loan Agreement has already been concluded by the Parties, it may only be amended in the manner provided for in Clause 95 of these General Terms and Conditions, i.e. by separate agreement of the Parties.
98. Once the Loan Agreement has been concluded, the following documents also form an integral part of it:
 - 98.1. The agreement for the use of the Röntgen platform in force at the time of the loan agreement;
 - 98.2. an account statement showing the fact and amount of the money lent by each Lender financing the Borrower;
 - 98.3. the Service Fees published on the Röntgen Platform, which the Parties have reviewed prior to signing this Loan Agreement;
 - 98.4. The key investment information document is published on the platform.
99. In the event of any conflict between the Special Conditions of the Loan Agreement and the General Conditions, the Special Conditions of the Loan Agreement shall prevail.
100. The Borrower and the Lenders agree and understand that the Operator has the right to transfer the administration of the Platform to another operator (crowdfunding service provider) entitled to administer the crowdfunding platform under the Regulation. In such case, the new operator shall take over all rights and obligations of the Operator under the Loan Agreement and any other agreements entered into between the Lenders, the Borrowers and the Operator. The Operator shall inform the Borrower and the Lenders in advance of such transfer of administration by written notice and/or by posting on the Platform. In any event, all rights and obligations of the Borrower and the Lenders under this Loan Agreement and/or any other agreements entered into with the Operator shall remain unaffected.

101. In the event that the Operator, for objective reasons (solvency problems, bankruptcy or other circumstances), is no longer able to continue its activities and to properly administer this Loan Agreement, and there is no other entity appointed by the Operator to administer the Loan Agreement, the Lenders whose investments in the amount of the Loan to the Borrower amount to 50 per cent. The Investor whose Loan Amount is 50 % of the outstanding amount of the Loan plus EUR 1 shall have the right to vote on the appointment of another entity with the right to administer the Loan Agreement, to which the administration of this Loan Agreement and the payments thereunder shall be transferred.
 102. This Loan Agreement shall be governed by the law of the Republic of Lithuania.
 103. Disputes arising out of this Loan Agreement shall be settled by negotiation between the Parties. In the event of failure to reach an amicable solution, the dispute shall be settled:
 - 103.1. *(applicable if at least one of the parties to the dispute is a consumer, unless the interests of the consumer are represented by the Operator in the course of the dispute)* before a competent court of the Republic of Lithuania;
 - 103.2. *(applicable in all cases except for the exception set out in this clause above)* by arbitration before the Vilnius Court of Commercial Arbitration in accordance with the Arbitration Procedure Regulation. All procedural documents will be sent to the parties by e-mail. There will be 1 (one) arbitrator on the Arbitral Tribunal. The place of arbitration shall be Vilnius, Lithuania. The language of the arbitration shall be Lithuanian. The dispute shall be governed by Lithuanian substantive law.
 104. If the Loan Agreement (or any document related thereto) is published on the Platform in Lithuanian and in another foreign language, the Loan Agreement and documents in Lithuanian shall take precedence.
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