

UAB FINOMARK

GENERAL TERMS AND CONDITIONS OF THE LOAN AGREEMENT

1. DEFINITIONS

1.1. Capitalized terms used in this Agreement shall have the following meanings unless the context requires otherwise:

1.1.1. **Encumbrance** shall mean a pledge, mortgage, easement, usufruct, right of mortgage, tenancy (including long-term lease), common property, any other rights in rem or obligation imposed on third parties, or the interests of third parties, which directly or indirectly affect the ability of the owner of the property to freely manage, use and dispose of the property at any time and any part thereof;

1.1.2. **“Avietė”** means a financial engineering facility “Crowdfunding loans “Avietė”” of Invega.

1.1.3. **Audit institutions** - the State Audit Office of the Republic of Lithuania, the Ministry of Economy and Innovation of the Republic of Lithuania, the Ministry of Finance of the Republic of Lithuania, Invega, the Financial Crime Investigation Service under the Ministry of the Interior, the Special Investigation Service of the Republic of Lithuania, The Competition Council of the Republic of Lithuania, other national or European Union entities entitled to control the use of INVEGA Fund resources;

1.1.4. **Interest on Delay** shall mean the minimum losses incurred by the Lenders, which do not need to be proven, incurred when the Borrower fails to meet the loan repayment and Interest payment terms specified in the Payment Schedule;

1.1.5. **FinoMark** or **Operator** shall mean the crowdfunding platform operator UAB FinoMark, legal entity code 305538582, registered office at Ulonų st. 5, Vilnius, Lithuania, tel. No. +370 647 21 789, e-mail info@finomark.lt, entered in the Public List of Operators of Crowdfunding Platforms maintained by the Bank of Lithuania, which administers the Platform through which the Borrowers may borrow funds from the Lenders. The Operator shall also perform the assessment of the Borrowers' reliability (creditworthiness and reputation) in accordance with the Borrowers' (project owners') reliability assessment rules approved by the Operator, administers payments and debts, shall administer the enforcement measures of the Loan Agreements and carry out recovery from them for the benefit of the Lenders, exercises the creditor's rights on behalf of the Lenders, inter alia, by representing the interests of the Lenders in court or by entrusting these actions to third parties and performing other functions specified in the User Agreement, the Loan Agreement or other agreements concluded between the Parties;

1.1.6. **Repayable Amount** shall mean the amount of the Loan, Interest and other fees specified in the Agreement, which the Borrower must pay to the Lenders and the Operator upon the expiry of the Loan;

1.1.7. **Invega** - UAB Investicijų ir verslo garantijos“, legal entity code 110084026, address Konstitucijos ave. 7, Vilnius, Lithuania;

1.1.8. **INVEGA Fund** - 2009 April 7 A holding fund has been established on the basis of a financing agreement concluded between the Ministry of Economy of the Republic of Lithuania, the Ministry of Finance of the Republic of Lithuania and Invega, the functions of which are managed by Invega;

1.1.9. **Investor** shall mean a natural person who is at least 18 years of age and who resides in a Member State of the European Economic Area or a legal entity established in a Member State of the European Economic Area who provides crowdfunding funds;

1.1.10. **Monthly Administration Fee** shall mean a fee received by the Operator from the Borrower for the administration of the Loan Agreement;

1.1.11. **Payment** shall mean a specific amount of money paid by the Borrower under the Loan Agreement during the Payment Period;

1.1.12. **Payment Schedule** shall mean the payment schedule for the Repayable Amount set out in Annex 1 to the Special Terms and Conditions of the Loan Agreement, according to which the Borrower must repay the loan, pay Interest and other fees provided for in the Special Terms and Conditions of the Loan Agreement to the Lender (s). After the day of disbursement of the Loan to the Borrower's account specified in the Special Terms and Conditions, the Borrower shall be provided with an updated Payment Schedule on the Platform, which shall specify the Payment dates;

1.1.13. **Payment Period** shall mean the period of time provided for in the Special Terms and Conditions of the Agreement from the date of disbursement of the Loan to the Borrower's account specified in the Special Terms and Conditions until the date of repayment of the Loan;

1.1.14. **User Agreement** shall mean an agreement regulating the rights and obligations of the Platform users – the Borrowers and the Lenders – when registering on the Platform and using the services provided on the Platform, the conditions and procedure for using the Platform, legal relations between users and the Operator;

1.1.15. **Discrepance** - non-compliance with the provisions (requirements) of the Law, the Loan Agreement or other requirements related to the actions or omissions of the Operator or the Borrower or another entity (such as another Lender), where due to unreasonable actions (omissions) or costs, including funds belonging to the INVEGA Fund, has been or may be misused;

1.1.16. **Interest** shall mean the amount that the Borrower must pay to the Lenders for the use of the Loan. The amount of Interest shall be calculated by applying the annual interest rate provided for in the Loan Agreement;

1.1.17. **Loan** shall mean a loan issued or to be issued to the Borrower by the Lender by means of crowdfunding or balance thereof in accordance with the special and general terms and conditions forming the Loan Agreement, together with any supplements or amendments. The Loan may be partially financed by the funds of the measure Avietė from the funds returned and / or returning from the INVEGA Fund;

1.1.18. **Lender** shall mean an Investor registered on the Platform who has submitted an offer or consent to grant a loan to the Borrower in accordance with the procedure established on the Platform. Invega may also be a Lender if the Loan meets the terms and / or other requirements of the Avietė Financial Instrument;

1.1.19. **Borrower** shall mean a legal entity with which the Lenders, represented by the Operator, enter into a Loan Agreement and to which they hereby grant a loan;

1.1.20. **Loan Repayment Date** shall mean the date by which the Borrower must pay the full Repayable Amount;

1.1.21. **Loan Amount** shall mean the amount of money transferred by the Borrowers to the ownership of the Borrower by the Loan Agreement, which the Borrower undertakes to return to the Lenders in accordance with the procedure established in the Loan Agreement;

1.1.22. **General Terms and Conditions of the Loan Agreement** shall mean this document, which sets out the rights and obligations of the Borrower, the Lenders and the Operator, the procedure for granting and repaying the Loan, the legal consequences of non-performance of the Loan Agreement, the procedure for terminating the Loan Agreement and other conditions;

1.1.23. **Special Terms and Conditions of the Loan Agreement** shall mean an integral part of the Loan Agreement, which sets out the material terms and conditions of the loan: Loan Amount, Payment Period, Annual Interest Rate, Number of Payments, etc.;

1.1.24. **Loan Agreement** or the **Agreement** shall mean this agreement concluded between the Borrower and the Lenders represented by the Operator, the term of which shall correspond to the definition of the loan agreement defined in the Civil Code of the Republic of Lithuania, together with general and special terms and conditions, including any supplements and/or amendments to this agreement;

1.1.25. **Platform** shall mean the crowdfunding platform www.finomark.lt administered by the Operator, by using which individuals are able to execute financing transactions, i.e. lend or borrow funds in the form of a loan;

1.1.26. **Annex (es)** shall mean an integral part of this Agreement in which the Lender (s) and the Borrower agree on changes in interest rates, payment amount, date, number of instalments and other conditions or application of new conditions;

1.1.27. **Related Party** shall mean a subsidiary, controlling or sister company of the Borrower, a manager or other legal representative of the Borrower, a person guaranteeing the repayment of the Loan or any other person related to the Borrower;

1.1.28. **Parties** shall mean the Lender (s), represented by the Operator, and the Borrower collectively.

1.2. Parties shall mean the Lender (s), represented by the Operator, and the Borrower collectively.

1.2.1. The names of the individual sections of the Loan Agreement shall be provided to facilitate the use of the text of the Loan Agreement.

1.2.2. Depending on the situation that has arisen during the execution of this Loan Agreement, the words given in the singular in the text of the Agreement may have the plural meaning and vice versa.

1.2.3. The terms set forth in Section 1 of the Loan Agreement shall apply to the implementation and interpretation of the general and special terms and conditions of this Loan Agreement;

1.2.4. Each term in Section 1 of this Loan Agreement may have a different meaning only if specifically stated in the Loan Agreement.

2. SUBJECT MATTER OF THE AGREEMENT

2.1. The Lenders represented by FinoMark and the Borrower hereby enter into a Loan Agreement under which the Lender (s) undertakes to provide the Loan to the Borrower in accordance with the terms and conditions of the Loan Agreement and the Borrower undertakes to repay the received Loan and to pay the Interest and other fees provided for in the Special Terms and Conditions of the Loan Agreement to the Lender (s) and the Operator in accordance with the terms and conditions of this Loan Agreement.

2.2. The Borrower undertakes to use the Loan exclusively for the purpose and manner of use of the Loan. After using the Loan for the purpose specified in the Special Terms and Conditions of the Loan Agreement, the Borrower undertakes to submit the documents for the use of the Loan for the purpose (justification and payment documents) and other documents related to the Loan specified in the FinoMark agreement.

2.3. The Parties also confirm that the Lenders (who are inexperienced investors) have the right to withdraw their financing offer within 4 (four) calendar days from the submission of the proposal to finance the Borrower – accordingly, additional conditions stipulated in clause 3.4.1 of this Agreement apply to the validity of the Loan Agreement and the disbursement of the Loan amount.

2.4. The Parties hereby note that the Operator shall have the right to inspect the disbursement of the Loan and the implementation of other terms and conditions of this Agreement:

2.4.1. The correctness and accuracy of the information provided by the Borrower and Related Persons;

2.4.2. The credibility (including reputation) of the Borrower, including the manager and its participants, directly or indirectly owning 20% or more of the voting rights or authorized capital or who may have a direct and/or indirect decisive influence on the Borrower;

2.4.3. The creditworthiness of the Borrower and the economic viability of the financed project;

2.4.4. Execution of the loan disbursement conditions specified in Clause 3.1 of the General Terms and Conditions of the Loan Agreement;

2.4.5. Use of the loan for its intended purpose.

3. PROCEDURE AND CONDITIONS FOR THE PAYMENT OF THE LOAN

3.1. Within 14 (fourteen) calendar days from the date of concluding the Loan Agreement, the Operator shall submit to the Borrower a unilateral statement indicating whether the Operator agrees to pay the Loan amount to the Borrower or refuses to do so. If the Operator declares that it refuses to pay the Loan amount, this Loan Agreement shall be deemed terminated. If the Operator declares that it agrees to pay the Loan amount, the Operator shall pay the Loan amount as specified in Section 3 of the Loan Agreement.

3.2. The Operator's statement to pay the Loan amount or not to pay it, as specified in Clause 3.1. of the Loan Agreement, shall be considered to be a unilateral transaction that give rise to the rights and obligations only for the Operator and determines the further performance or termination of this Loan Agreement.

3.3. The Operator's statement to the Borrower stating that the Operator refuses to pay the funds under the Loan Agreement, as set forth in Clause 3.1. of the Loan Agreement, shall not be considered as termination of the Loan Agreement. This is the basis for the termination of the Loan Agreement upon its proper performance. Upon such declaration, the Loan Agreement shall terminate and the Parties shall not have any property or non-property claims against each other under this Loan Agreement.

3.4. The Operator shall pay the Loan (after deducting the fees payable by the Borrower to the Operator for the provision of services of the crowdfunding platform operator) to the Borrower's Account specified in the Special Terms and Conditions within 3 (three) business days when all the following conditions are met (the

Operator has the right to refuse to demand the fulfilment of any of the following conditions at its own discretion, **except for the condition specified in clause 3.4.1):**

3.4.1. A period of 4 (four) days has passed since the Borrower has been fully funded, which is designated as a pre-contractual reflection period for inexperienced investors, during which they have the right to withdraw their proposal to finance the Borrower.

3.4.2. All statements and warranties of the Borrower and Related Persons are accurate, true and valid;

3.4.3. Copies of the Borrower's founding documents and managers' personal documents provided by FinoMark;

3.4.4. FinoMark has provided copies of the decisions duly taken by the Borrower's Manager (Board) which:

a) decide that the Borrower shall enter into the Loan Agreement;

b) authorise the person or persons to sign the Loan Agreement on behalf of the Borrower and to perform all other actions related to the receipt of the Loan;

c) confirm that the conclusion of the Loan Agreement is in accordance with the commercial objectives of the Borrower and the reasons for such decision.

3.4.5. There is no violation or event specified in Clause 10.1 of the General Terms and Conditions of the Loan Agreement, regardless of when it became apparent, and in the opinion of the Operator there is no reason to believe that any such violation or event may occur in the future;

3.4.6. All security measures for the fulfilment of obligations under the Loan Agreement have been duly executed and registered (if required) and the supporting documents have been submitted to FinoMark, which are acceptable to it in their content and form;

3.4.7. The Lender has concluded the insurance contracts required by the Operator and provided it with documents and evidence that the insurance specified in the insurance contracts is valid;

3.4.8. The Borrower has provided copies of the documents for the acquisition of the mortgaged property of FinoMark (in case the mortgaged real estate is used as collateral) and the documents issued by the State Enterprise Centre of Registers confirming the rights to the mortgaged real estate (in case of mortgaged real estate);

3.4.9. The Borrower has provided documents to the satisfaction of the Operator confirming full and complete information on the sources of income required for payments under the Agreement, as well as the income and sources of the Borrower, surety or guarantor, or the Borrower and/or the surety, or the guarantor has given appropriate consent to FinoMark to receive such information from SE Centre of Registers or other databases used to assess creditworthiness, and the Operator has received such information;

3.4.10. The Borrower has submitted an assessment of the pledged property of FinoMark, performed by a valuer of assets acceptable to FinoMark, if the Operator so requests;

3.4.11. The Borrower has provided a copy of any other power of attorney, document, draft, permit, opinion or approval that the Operator deems necessary to enter into and perform the Agreement;

3.4.12. There are no current or future Encumbrances on FinoMark's pledged assets, unless otherwise provided in the terms and conditions of the agreement;

3.4.13. Other obligations of the Borrower under the User Agreement and other agreements concluded between the Operator, the Lenders and the Borrower shall be duly performed.

3.5. The loan may be combined with non-repayable subsidies and other financial instruments provided by the European Union Structural Funds or Lithuanian state or municipal institutions, but together all forms of financing may not be used to finance more than 100 (one hundred) percent of these costs and State aid requirements may not be infringed.

3.6. If any of the conditions specified in this Agreement is not duly fulfilled within 14 (fourteen) calendar days from the unilateral statement specified in Clause 3.1. of the Loan Agreement by which the Operator agrees to pay the Loan amount to the Borrower, the Operator shall have the right to demand the Borrower to pay the fee specified in the FinoMark Platform service fees for non-fulfilment of the Loan disbursement conditions and/or to terminate this Agreement without any consequences by notifying the Borrower in writing (by e-mail) or via the Platform.

3.7. The Operator shall have the right not to pay (delay) the disbursement of the Loan until and only if the Operator's representative has checked the information provided by the Borrower and is convinced that it is true and reflects the real situation.

4. REPAYMENT OF THE LOAN

4.1. The Borrower shall repay the Loan in the order specified in the Payment Schedule. The Borrower shall commence the repayment of the Loan on the first Payment Date specified in the Payment Schedule and shall repay the Loan by periodic Payments in accordance with the Payment Schedule before the date of repayment of the Loan. The entire Loan must be repaid by the Loan repayment date.

4.2. The first instalment of the Borrower under the Loan Agreement must be made one month after the date of disbursement of the Loan amount to the Borrower. A detailed Payment Schedule of the Loan Repayment (s), Interest Payment and other periodic payments shall be provided as Annex 1 to the Special Terms and Conditions.

4.3. The Borrower undertakes to pay to the Lenders the amount of Interest provided for in the Special Terms and Conditions of the Loan Agreement for the use of the received Loan. The Parties hereby agree that for the purpose of calculating the Interest, the year shall be deemed to have 360 (three hundred and sixty) calendar days and the month shall have 30 (thirty) calendar days.

4.4. Payments supposed to be made by the Borrower logging in to their User Account on the Platform, selecting the "Active loans" section and clicking the "Pay" button. The Borrower may not make Payments in any other way.

4.5. The Operator shall distribute the Borrower's instalments (Payments) in the following order:

4.5.1. Monthly Administration Fee;

4.5.2. Interest;

4.5.3. Loan amount or part thereof, if according to the Payment Schedule it must be paid by Payment;

4.6. Liabilities of the Borrower who are in arrears (Payment) upon receipt of funds from FinoMark by the Borrower shall be included in the following order:

4.6.1. FinoMark's fines and other fees for the non-performance of the obligations of the Borrower;

4.6.2. Interest on Delay due to Lenders;

4.6.3. Monthly administration fee belonging to FinoMark;

4.6.4. Interest due to Lenders;

4.6.5. Loan amount, if according to the Payment schedule it must be paid by Payment;

4.6.6. In cases where the recovery of obligations has been transferred by force, the costs incurred by the Operator related to such recovery (stamp duty, notary, bailiff, lawyer, correspondence costs, etc.) shall be reimbursed in the first place.

4.7. The Borrower must repay the Loan at the request of the Operator (even if such request is made before the date of repayment of the Loan), as well as pay the due Interest and the Monthly Administration Fee if any of the violations or events specified in Clause 10.1 of the General Terms and Conditions of the Loan Agreement exists in the reasoned opinion of the Operator.

4.8. In cases when the Agreement is terminated prematurely at the initiative of the Operator due to the Borrower's fault, the Borrower undertakes to pay all Interest due under the Agreement and the Monthly Administration Fee, i.e. the Operator shall also acquire the right to demand the Interest and the Monthly Administration Fee that would have been paid if the Borrower had repaid the Loan in accordance with the Payment Schedule specified in the Special Terms and Conditions of the Loan Agreement.

4.9. If the Borrower fails to meet the terms specified in the Payment Schedule, for each calendar day of default, the Borrower shall pay to the Operator the Interest on Delay in the amount specified in the fees for the services provided by the FinoMark Platform and a penalty on the amount overdue.

4.10. If the Loan repayment date expires, the Operator shall continue to calculate the Interest in the amount specified in the Special Terms and Conditions of the Loan Agreement, as well as the Interest and the penalty for the Operator in the fees provided by the FinoMark Platform.



4.11. The Borrower shall have the right to repay part or all of the Loan in accordance with the procedure established in the Platform before the due date. If the Loan is repaid earlier, the Borrower must additionally pay the prepayment fee provided for in the Fees for the Services Provided by the FinoMark Platform, as well as the Interest (calculated until the nearest instalment according to the Payment Schedule) and the Monthly Administration Fee (calculated until the nearest instalment according to the Payment Schedule).

4.12. The Borrower understands and hereby agrees that the fee for concluding the Loan Agreement, if provided for in the Special Terms and Conditions of the Loan Agreement, shall be of a one-off nature and must therefore be paid in full in all cases, i.e. this fee shall not be and may not be recalculated and reduced in any case, including but not limited to and in the event of early repayment of the Loan, notwithstanding the arrangement of this fee in the Payment Schedule. The Borrower is informed and hereby agrees that the agreement conclusion fee provided for in the Special Terms and Conditions of the Loan Agreement may be deducted from the amount of the Loan paid to the Borrower.

5. COLLATERAL

5.1. The appropriate performance of the Borrower's obligations under the Agreement, including forfeiture and losses covering all payments specified in the Loan Agreement, including Interest, Interest on Delay, realisation of assets, debt collection procedure fees, etc., incurred due to improper performance or non-performance of the Loan Agreement, shall be secured by collateral (mortgage, pledge, surety and/or other means). All documents and transactions establishing or creating collateral must be of a content and form satisfactory to the Operator.

5.2. The Borrower undertakes to ensure that until the full performance of all obligations of the Borrower under this Agreement, all collateral are fully valid and be enforceable under the conditions laid down in the relevant enforcement documents.

5.3. If the pledged property has been pledged to another creditor prior to the conclusion of the Agreement, the Borrower must submit documents of content and form to the satisfaction of the Operator confirming the deregistration of the initial pledge within 30 (thirty) calendar days after the Loan disbursement date.

5.4. In the event that for any reason the Borrower's obligations under this Agreement and the ratio of the market value of the pledged property determined by the appraisers acceptable to the Operator become higher than the debt-to-value ratio set out in the Special Terms and Conditions of the Loan Agreement until the full performance of the Borrower's obligations under this Agreement, however, not later than within 10 (ten) business days to pledge other assets acceptable to the Operator so that the Borrower's default obligations under this Agreement and the market value ratio of all pledged assets do not exceed the debt to pledged assets ratio or to repay such portion of the Loan as which would cause the Borrower to default on its payment obligations under this Agreement and the ratio of the market value of the total pledged property would not exceed the ratio of the debt to the value of the pledged property specified in the Special Terms and Conditions of the Loan Agreement.

6. OBLIGATIONS OF THE BORROWER

6.1. The Borrower undertakes:

6.1.1. To pledge the assets specified in the Special Terms and Conditions of the FinoMark Loan Agreement under the mortgage and/or pledge agreements, in order to ensure the conclusion of surety agreements specified in the Special Terms and Conditions of the Loan Agreement, as well as to provide other security measures at the Operator's request;

6.1.2. Conclude an insurance contract for FinoMark's mortgaged property (excluding the land plot) with an insurance company acceptable to FinoMark, according to which the beneficiary would be FinoMark and the sum insured would not be less than the maximum mortgage amount. The pledged property must be insured continuously for the entire term of the Loan Agreement and until the full fulfilment of obligations under this Agreement under the same conditions as on the day of concluding the Loan Agreement;

6.1.3. To use the received Loan only in accordance with the intended purpose provided for in the Special Terms and Conditions of the Loan Agreement, to submit documents and a report on the use of the Loan at the request of the Operator. If the Borrower uses the Loan for a purpose other than the intended purpose, FinoMark shall have the right to demand early repayment of the Loan, Interest and the Monthly Administration Fee for the entire term provided in the Loan Agreement (Payment Period) and other amounts accrued under this Agreement. Interest and the Monthly Administration Fee for the entire term provided for in the Loan Agreement (Payment Period) shall be considered as minimum losses of the Investors and the Operator arising from improper performance of the Loan Agreement and use of the Loan;

6.1.4. To repay the Loan, pay the Interest on the use of the Loan and the Monthly Administration Fee and other payments in accordance with the obligations of the Borrower by the deadline provided in the Loan Repayment Schedule;

6.1.5. To make payments within the terms specified in the Payment Schedule;

6.1.6. In the event of non-repayment of the Loan or a part thereof in accordance with the Payment Schedule, to pay Interest on Delay and other payments to FinoMark and the Lenders in accordance with this Agreement;

6.1.7. Not to provide sureties and guarantees, not to pledge own property to third parties, and not to restrict the property pledged with Encumbrances without the permission of the Operator;

6.1.8. Prior to the granting of the Loan, to provide FinoMark with all information on all valid obligations of the Borrower to third parties, guarantees received and issued, suretyship, security agreements, as well as all other information that may be material to the conclusion, performance, validity and termination of this Agreement;

6.1.9. Without the prior written permission of the Operator, not to guarantee, not to provide sureties for the benefit of third parties, not to assume the debt of third parties, not to fulfil the obligations of third parties, not to ensure the fulfilment of any obligations of third parties with its property;

6.1.10. In the event of a threat that the Loan will not be repaid on time and properly, the debt-to-value ratio decreases or becomes illiquid, the financial condition of the Borrower, surety or guarantor deteriorates, or the Borrower fails to properly perform other obligations under this Agreement, at the request of the Operator, to submit an additional collateral for the fulfilment of the obligation or to repay the Loan and all amounts related thereto and arising therefrom within the term set by the Operator without waiting for the repayment date of the Loan;

6.1.11. To ensure the Operator's ability to check the activities of the Borrower and, upon FinoMark's request, to provide evidence of the use of the Loan in a form and conditions acceptable to FinoMark;

6.1.12. To ensure the possibility for FinoMark (its employees and authorized persons) to inspect the pledged property specified in the Special Terms and Conditions of the agreement by notifying the Borrower in writing within a reasonable term;

6.1.13. To cover all costs incurred by the Operator for the compulsory recovery of obligations – stamp duty, fees applied by notaries, bailiffs, representation costs, etc.

6.2. The Borrower undertakes not to create any Encumbrances on the Borrower's proprietary property, unless such cases where such Encumbrances:

6.2.1. Are properly disclosed prior to the conclusion of this Agreement;

6.2.2. Occur as a result of the operation of the right by the Borrower in the ordinary course of business and is not the result of the Borrower's default or inaction;

6.2.3. Are determined or valid only with the prior notification of the Operator and with its written consent.

6.3. The Borrower shall not sell, transmit, lease, transfer or otherwise transfer (or intend to do so) any or all of its property, or any right to it, without the prior written consent of the Operator, except for:

6.3.1. Trading stocks in the ordinary course of business;

6.3.2. Assets that are exchanged for another asset that is equal to or better than it in its kind, value, and quality.

6.4. The Borrower shall notify FinoMark without undue delay of any current or potential violation or event provided for in Clause 10.1 of the General Terms and Conditions of the Loan Agreement (and any action, if any, taken by the Borrower to correct/eliminate it).

6.5. The Borrower shall ensure that any unsecured and non-subordinated obligations and liabilities under the Agreement are and will be equal in the future at least *pari passu* with its right and priority to all other unsecured and non-subordinated obligations and liabilities, existing or future, actual or contingent, except for those obligations and liabilities which are necessarily given priority under the law applicable to the companies.

6.6. The Borrower shall promptly obtain all necessary consents and permits (and will do whatever is necessary to ensure that they are in full force and effect) in accordance with any applicable law or regulation

in order to enable it to fulfil its obligations under the Agreement and to ensure the legality, validity, performance and admissibility of evidence in its State of establishment.

6.7. The Borrower may not enter into a merger, division, amalgamation or reorganisation of the Company.

6.8. The Borrower shall not make any material changes to the nature or scope of its activities and shall carry out the activities as they are performed on the date of this Agreement.

6.9. The Borrower undertakes to provide FinoMark with:

6.9.1. Copies of its audited (if required by law) financial statements for the previous financial year, certified by electronic signature (no later than 180 (one hundred and eighty) days after the end of each financial year) and qualified electronic copies of the financial statements for the financial quarter (not later than within 20 (twenty) days from the end of each quarter of the financial year). Each set of financial statements of the Borrower submitted to the Borrower by FinoMark must be certified by the Borrower's manager as reflecting a true and fair view of the financial position at the date these financial statements are prepared;

6.9.2. Reports of the pledged property specified in the Special Terms and Conditions of the Loan Agreement and confirmations concerning the value of the pledged property signed by the Borrower's manager (shall not apply in case of pledge of real estate). The documents specified in this Clause must be submitted to the Operator every three months;

6.9.3. Upon FinoMark's request, an updated valuation report, valuation certificate or other document proving the value of the collateral specified in the Special Terms and Conditions;

6.9.4. All documents provided by the Borrower to its shareholders (or any class thereof) or normally to its creditors;

6.9.5. Information on any litigation, arbitration or administrative proceedings taking place or might be initiated against the Borrower or any of its managers, if such litigation or proceedings may adversely affect the activities or financial condition of the Borrower;

6.9.6. Any other information about the Borrower's financial condition, business or activities that is reasonably required by FinoMark;

6.9.7. A copy of the document confirming the payment of the insurance premium of each pledged property unit (the original must be submitted at the request of the Operator);

6.10. FinoMark, in accordance with the requirements of the Republic of Lithuania Law on the Prevention of Money Laundering and Terrorist Financing and in order to prevent money laundering and/or terrorist financing, shall evaluate the Borrower, its activities, the origin of the Borrower's funds and beneficial owners. Therefore, in cases where the information required by FinoMark is not available, the Borrower shall immediately, upon FinoMark's request, provide the documents and/or information required to do so, and FinoMark shall perform all necessary assessments or inspections in accordance with applicable laws and regulations.

6.11. The Borrower undertakes to ensure that the ratio of the debt under the Agreement to the value of the pledged property does not exceed the amount specified in the Special Terms and Conditions of the Loan Agreement at any time during the term of this Agreement.

6.12. The Borrower must notify FinoMark in writing immediately, but not later than within 5 (five) calendar days from the occurrence of the relevant circumstances, if:

6.12.1. The Borrower is unable to make any Payments under the Agreement in a timely and proper manner and to properly and timely perform other obligations under the Agreement;

6.12.2. Pledged property is damaged or destroyed, or otherwise impaired in value;

6.12.3. A decision is made to reorganise, rearrange, liquidate, restructure the Borrower, initiate bankruptcy proceedings against the Borrower or initiate out-of-court bankruptcy proceedings.

6.13. The Borrower must cover the conclusion, registration, notary, insurance of contracts for collateral as well as other costs of concluding the Agreement.

6.14. When the Loan is part-financed by the measure Avietė, the Borrower undertakes to allow representatives of the Audit Institutions to enter its premises and to give them access to the documents related to the Loan and its use, to implement the recommendations provided by the Audit Institutions.

6.15. The Borrower undertakes to immediately rectify the Discrepancies specified by the Operator, which have arisen during the implementation of this Agreement, and to inform the Operator about the correction of the Discrepancies.

6.16. The Borrower undertakes to pay the Operator a penalty, the amount of which is specified in the service fee schedule of the Crowdfunding Platform, for non-compliance with the Special and General Terms and Conditions of the Loan Agreement. The penalty may be applied for each identified violation, and its amount is detailed in the service fee table.

7. REPRESENTATIONS AND WARRANTIES OF THE BORROWER

7.1. The Borrower hereby represents and warrants that:

7.1.1. The Borrower is a duly constituted limited liability company legally existing under the law of the State of establishment;

7.1.2. The Borrower may own its property and may carry on the business in the manner in which it is carried out;

7.1.3. The Borrower has the right to enter into and execute, has received all the required approvals, authorisations and consents required for the conclusion and execution of the Agreement and related transactions;

7.1.4. The conclusion and performance of the Loan Agreement and related transactions do not contradict, shall not contradict and shall not be in conflict with:

- a) The Borrower's instruments of incorporation;
- b) Any contract or transaction binding the Borrower or its assets;
- c) Any law, court decision or administrative act applicable to the Borrower.

7.1.5. The Borrower's obligations under the Agreement are legal, valid, binding and enforceable;

7.1.6. There is no obligation under the law of the Borrower's State of establishment to notify, reconcile or record this Agreement or related transactions with any court, authority, institution or organisation in that jurisdiction, or to pay any stamp, registration or similar fees;

7.1.7. On the day of concluding this Agreement, there are no violations or events provided for in Clause 10.1 of the General Terms and Conditions of the Loan Agreement, and it cannot be reasonably expected that they shall occur from the issuance (disbursement) of the Loan;

7.1.8. The information provided in writing or electronically by or on behalf of the Borrower to Finomark is complete, correct and accurate in all material respects and is not misleading in any material respect;

7.1.9. Each set of financial statements provided to the Operator has been prepared in accordance with consistently applied accounting principles, standards and practices generally accepted in the Borrower's State of establishment;

7.1.10. There have been no significant adverse changes in the Borrower's business, assets, financial condition, trading position or prospects since the relevant information was provided to the Operator and the Borrower's reliability assessment up to the date of conclusion of this Agreement;

7.1.11. There shall be no legal proceedings, arbitration or administrative proceedings against the Borrower or any of its managers which may adversely affect the activities or financial condition of the Borrower;

7.1.12. The Borrower has not violated any law or regulation, the violation of which has or may reasonably have a material adverse effect on the activities or financial condition of the Borrower;

7.1.13. This Agreement, the collateral and other transactions related to the Loan and the actions of the Operator or the Lenders in concluding them shall not violate the rights and interests of the Borrower. The Borrower has read and agreed to the User Agreement and has been duly informed of all Special Terms and Conditions of this Loan Agreement and the General Terms and Conditions of the Loan Agreement, mortgage, pledge and other collateral and has been given a reasonable opportunity to comment and make suggestions. All terms and conditions of this Agreement, mortgage, pledge and other collateral have been discussed with the Borrower individually and the Borrower, having read them, does not consider that any of these terms and conditions is contrary to the principles of fairness, reasonableness and honesty;

7.1.14. The Borrower has and, to the extent reasonably foreseeable, will have sufficient possibilities to finance all Payment under this Agreement.

7.2. The Borrower undertakes to notify FinoMark immediately if, during the term of this Agreement, any of the Borrower's representations and/or warranties become materially inaccurate or incorrect as a result of any circumstances.

7.3. The Borrower will not object to the fact that in case the Loan is financed by the measure Avieté, the data on the business project implemented or implemented from the Loan will be used by Invega for publicity and information purposes.

8. DEFERRAL OF OBLIGATIONS

8.1. FinoMark shall have the right to defer payment of Payments upon the Borrower's free-form request, submitted in writing on paper or another durable medium, during the term of the Loan Agreement, except for the Interest and the Monthly Administration Fee, for the period specified in the Borrower's request, but not longer than 6 (six) months, when the Borrower meets all the following conditions:

8.1.1. It does not have a significant delay (occurring more than once and/or lasting for more than 30 (thirty) days) in fulfilling its obligations to financial institutions during the last one year prior to the date of submission of the request. FinoMark shall have the right to inspect the Borrower's delays in fulfilling obligations to other creditors;

8.1.2. It has not been declared insolvent, has not been subject to restructuring measures;

8.1.3. It has not been declared insolvent, has not been subject to restructuring measures;

8.1.4. It indicates the reason for the deterioration of the financial situation;

8.1.5. It is not late in making payments according to the terms provided in the Payment Schedule;

8.1.6. There are no pre-judicial recovery of the indebtedness under the Loan Agreement, nor has the Operator's claim regarding the indebtedness of the Borrower been filed against the person who provided the collateral for the performance of the obligation;

8.1.7. There is no judicial recovery of the debt under the Loan Agreement.

8.2. Upon deferral of Payments under the Loan Agreement, Deferred Payments shall be recalculated and deferred Payment Schedules shall be drawn up.

8.3. FinoMark shall have the right to refuse to defer the fulfilment of the obligations under the Loan Agreement and shall not be obliged to justify this refusal.

8.4. To the Borrower who has taken advantage of the deferred Payment granted by the Operator, any payments of the Borrower's funds to its shareholder, participant, owner (s) and/or related parties (including, but not limited to, dividend payments, loan repayments or grants) during the deferred Loan repayment period and 3 (three) months after the end of the deferral period shall not be possible without the consent of the Operator who granted the deferral.

9. EXCLUSION OF LIABILITY

9.1. The Party defaulting on or improperly fulfilling the obligations provided for in the Agreement does not have to cover all resulting losses incurred by the other Party, when losses occurred due to force majeure. If the grounds preventing from the fulfilment of the obligations due to force majeure persists longer than for 2 (two) months, any Party shall have the right to terminate this Agreement. Upon termination of the Agreement, the Borrower must within 15 (fifteen) days of the Agreement termination day repay to the FinoMark full amount of the Loan and to effect other Payments calculated until the day of repayment of the Loan.

9.2. The Parties agree that the Borrower assumes the risks of the outbreak of war (declared or undeclared) and the consequences of war. Taking this into account, the Borrower does not have the right to rely on force majeure in the event of war.

10. TERMINATION OF THE AGREEMENT

10.1. The Operator shall have the right to terminate the Loan Agreement unilaterally without recourse to court and shall acquire the right to demand repayment of the Loan or part thereof and to pay Interest before maturity and indemnify the minimum losses incurred by the Operator and/or the Lenders (including the right to

demand payment of all amounts provided for in this Loan Agreement before the terms specified in the Loan Agreement), if any of the following occurs:

10.1.1. The Borrower does not pay on time any payment due under the Agreement, unless it has not paid solely due to an administrative error or technical problem and the payment has been made within 3 (three) business days from the due date;

10.1.2. The Borrower fails to comply with any other provision of this Agreement or related documents and (if FinoMark believes that the violation could be remedied), the violation is not be remedied within 20 (twenty) days of FinoMark notifying the Borrower of the violation and submitting the claim for remediation;

10.1.3. It becomes apparent that any representation, warranty or statement by the Borrower is (or was) incomplete, untrue, incorrect or misleading in any material respect at the time it was made or repeated;

10.1.4. The Borrower suspends or ceases to carry out (or notifies of intent to do so or threatens to suspend or terminate the performance of) all or a significant portion of its business;

10.1.5. The Borrower fails to meet any monetary obligation to another creditor in a timely manner;

10.1.6. The Borrower suspends or suspends the payment of any of its debts or is unable, or acknowledges its inability to repay its debts at maturity;

10.1.7. The Borrower enters into negotiations, or enters into any agreement, compromise, assignment, or transaction with one or more of its creditors with a view to reallocating any of its indebtedness (due to actual or anticipated financial difficulties);

10.1.8. Any action, process, procedure, or step in any jurisdiction is performed that involves:

a) Suspension of payments by the Borrower to creditors, moratorium on any indebtedness, liquidation, division, administration or reorganisation of the Borrower by any means (by voluntary agreement, transaction or otherwise); or

b) Restructuring, assignment or agreement of the Borrower with any of the Borrower's creditors; or

c) Appointment of a liquidator, insolvency administrator, trustee or other similar officer in respect of the Borrower or any of its assets.

10.1.9. The value of the Borrower's assets is less than the obligations (taking into account contingent and future obligations);

10.1.10. The Agreement, any other document relating thereto, or any part of the Agreement or any document relating thereto, ceases to be valid, becomes unlawful, unenforceable, terminated, disputed or cease to be effective or to have full force and effect;

10.1.11. The competent authorities take any action which renders the Borrower unable to meet its obligations under the Agreement in a timely and proper manner;

10.1.12. Any litigation, arbitration or administrative proceedings are instituted against the Borrower or any Related Person which may adversely affect the activities or financial condition of the Borrower.

10.2. In the event of any of the violations or events specified in Clause 10.1 of the General Terms and Conditions of the Loan Agreement, FinoMark shall have the right to terminate this Agreement by giving written notice to the Borrower. The Loan Agreement shall be considered to be duly terminated when the following conditions are met:

10.2.1. The Operator has informed the Borrower about the termination of the Loan Agreement in accordance with the procedure provided for in the Loan Agreement;

10.2.2. Within 10 (ten) calendar days from the receipt of the notice on termination of the Loan Agreement, the Borrower does not remove the basis (s) for termination of the Loan Agreement specified by the Operator, or does not submit an offer to perform the Loan Agreement, or such offer does not comply with the Loan Agreement.

10.3. FinoMark, having given notice of early termination of the Agreement, does not terminate the calculation of the Interest on Delays, Interest and the Monthly Administration Fee until the Borrower has settled the Agreement with the Operator and the Lenders in full.

11.VALIDITY OF THE AGREEMENT



11.1. This Agreement shall enter into force from the moment it is signed by all Parties to the Agreement, namely: 2 employees of the Operator, regardless of their positions, and the Borrower.

12.NOTIFICATIONS

12.1. All notices, consents and other information under the Loan Agreement shall be made in writing and shall be deemed to have been duly served when they are actually received and may be:

12.1.1. Served in person or by registered mail;

12.1.2. Sent by e-mail;

12.1.3. Delivered by courier services;

12.1.4. Submitted on the Platform;

12.1.5. In each case by sending to the addresses specified in the Special Terms and Conditions of the Loan Agreement (or other addresses provided by the Parties to each other in writing).

12.2. If a notice is sent by e-mail or submitted to the Platform, it shall be deemed received by the Party on the same day if it was sent on a business day before the end of business hours, or on another business day if it was sent on a non-business day or after business hours. If the notice is sent by post, it shall be considered that the addressee received it 5 (five) calendar days after dispatch.

12.3. The Party changing the contact details must immediately, but not later than within 5 (five) calendar days, inform the other Party in writing about the change of these details.

13.CONFIDENTIAL INFORMATION

13.1. Confidential information shall mean all information related to this Loan Agreement, its content and/or performance, which the Parties have disclosed to each other orally or in writing and which is directly or indirectly indicated as confidential.

13.2. The Parties hereby agree to keep strictly confidential all confidential information related to the signing and execution of this Loan Agreement.

13.3. The Parties undertake to use the confidential information received from the other Party only for the proper performance of this Loan Agreement.

13.4. Confidential information may be transferred to third parties by the Party only in cases established by the laws of the Republic of Lithuania. In cases where the disclosure of confidential information to third parties is necessary for the proper performance of this Loan Agreement and/or in other cases provided for in this Loan Agreement, the confidential information may be disclosed only with the consent of the other Party.

13.5. The provisions set forth in this Clause of the Loan Agreement shall be valid indefinitely.

14.APPLICABLE LAW. DISPUTE SETTLEMENT

14.1. This Loan Agreement shall be governed by and construed in accordance with the laws of the Republic of Lithuania.

14.2. All disputes between the Parties concerning the performance of this Loan Agreement shall be settled by agreement of the Parties. If the Parties cannot reach an agreement, disputes shall be settled in court, in accordance with the procedure established by the laws of the Republic of Lithuania, according to the registered office location of the Operator.

15.OTHER PROVISIONS

15.1. This Loan Agreement shall establish a comprehensive agreement and mutual understanding between the Parties on the subject matter of the Loan Agreement and consolidate all previous negotiations between them.

15.2. The rights and remedies of the Parties shall not be exclusively alternative and may be applied at the discretion of the Party, both jointly and severally. Neither the non-exercise of any right of either Party under the Loan Agreement nor the delay in its exercise shall be deemed a waiver of such right and any single or partial non-exercise of such right shall not preclude the subsequent exercise of such right or any other right.

15.3. After the adoption of legal acts or amendments thereto by public authorities, including the Bank of Lithuania, regulating the activities of the crowdfunding activity and/or the requirements and/or advantages applicable thereto for the activity of the crowdfunding platform operator, FinoMark shall have the right to

unilaterally change the terms and conditions of this Agreement and they shall enter into force and become binding on the Parties from the date of notification to the Platform's self-service system.