
USAGE AGREEMENT OF THE CROWDFUNDING PLATFORM “CROWDPEAR“

The present usage agreement (“**Agreement**”) of the crowdfunding platform “Crowdpear” (“**Platform**“) was entered by and between:

- (1) Crowdfunding platform operator, service provider **UAB Crowdpear**, code of legal entity 305888586, seat registration address: Kareiviu g. 11B, Vilnius, Lithuania (“**Operator**“),
and
- (2) **You**, i. e., a Platform user who meets the conditions set out herein (“**You**“ or “**User**“).

The present Agreement establishes the terms of using the Platform and regulates the legal relationship between You and the Operator. You must conclude the present Agreement before starting to use the Platform, and confirm that:

- (1) You have thoroughly familiarized yourself with the present Agreement and its provisions;
- (2) You have understood the content and possible consequences of the present Agreement;
- (3) You agree to the terms set forth in the present Agreement regarding the use of the Platform;

If you do not agree to the conditions set forth herein, you will not be able to use the Platform and the services provided by the Operator.

The documents published on the Platform and/or separately concluded between you and the Operator may contain different provisions than those in the present Agreement. In such case, the provisions established in the relevant documents are considered special in relation to the provisions of the present Agreement.

1. DEFINITIONS USED IN THE AGREEMENT

1.1. Unless the context requires otherwise, the capitalized definitions in the present Agreement have the following meanings:

- 1.1.1. **Secondary market (bulletin board)** - a technical (functional) solution on the Platform, according to which the Operator allows Lenders to announce that they are interested in the sale and purchase of Claim rights that were previously offered on the Platform;
- 1.1.2. **Financing Period** – the period during which it is aimed to collect the amount of the Loan to finance the Project;
- 1.1.3. **Lender (Investor)** – the User financing the Project published on the Platform with crowdfunding funds;
- 1.1.4. **Simulation of the ability to bear losses** - Simulation of Inexperienced Investors (Lenders) required by the Operator regarding the ability to bear losses, calculated as 10% of the net value of the assets of Inexperienced Investors (Lenders), as provided in the Operator’s approved and published Assessment of the Suitability of Crowdfunding Transactions and the simulation of the ability to bear losses document;
- 1.1.5. **Payment Schedule** – the schedule according to which the Project Owner must repay the Loan amount and pay Interest and/or other amounts known in advance under the Loan Agreement. The Payment schedule for the parties is provided on the Platform;
- 1.1.6. **User or You** – the person who meets the conditions provided for in the present Agreement and concludes the present Agreement seeking to use the Operator's services (i. e., seeking to become an Investor or Project Owner);
- 1.1.7. **Operator** – crowdfunding platform “Crowdpear“ crowdfunding service provider UAB Crowdpear, code of legal entity 305888586, seat address: Kareiviu st. 11B, Vilnius, Lithuania;

- 1.1.8. **Project Application** – the public offer submitted by the Borrower on the Platform to conclude a Loan Agreement according to the conditions agreed in advance with the Operator and approved by it. The Project Application also contains detailed Project Conditions and the proposed Project including a Basic information document about the investment, so that the Investor (Lender) can invest in the Project.
- 1.1.9. **Loan Agreement** – the crowdfunding contract concluded between the Investors (Lenders) (in whose name and interests the Operator acts) and the Project Owner, by which the Investor (Lender) provides Crowdfunding funds to the Project implemented by the Project Owner. The Loan Agreement consists of the general and special conditions with all their annexes, amendments and/or supplements;
- 1.1.10. **Loan Amount** – the amount financed by the Investors (Lenders) and granted as a loan to the Project Owner that the Project Owner must repay under the terms stipulated in the Loan Agreement;
- 1.1.11. **Interest** – the remuneration for the granted Loan Amount calculated for each calendar day according to the actual balance of the Loan Amount considering that there are 360 days in a year and 30 days in a month;
- 1.1.12. **Service Rates** – the fees payable to the Operator for the services provided and published on the Platform;
- 1.1.13. **Platform** – the crowdfunding platform administered by the Operator available at <https://crowdpear.com/> through which the Lenders (Investors) provide the crowdfunding funds to the Borrower (Project Owner);
- 1.1.14. **Appropriateness test** – a questionnaire to assess the appropriateness of the crowdfunding transactions for the Investors (Lenders). It helps to determine the knowledge and experience of the User (Investor), who is classified as an Inexperienced Investor (Lender) in the field of financing according to the type of transaction planned and is intended to determine the acceptability of the relevant type of transaction to the Lender;
- 1.1.15. **Project** – the project prepared and published on the Platform to satisfy the business needs, excluding the consumption, for the implementation of which the Borrower seeks to attract the Loan Amount from the Lenders;
- 1.1.16. **Project Owner** – the User who initiates and publishes a Project through the Platform to attract the Crowdfunding Funds from the Investors;
- 1.1.17. **Regulation** – the Regulation (EU) 2020/1503 of the European Parliament and of the Council on European crowdfunding service providers for business, and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937;
- 1.1.18. **Payment Account** – the unique payment account of the Borrower or Lender opened with a specific payment service provider (with whom the Operator cooperates and is selected) for making payments related to operations carried out on the Platform;
- 1.1.19. **Inexperienced Investor (Lender)** – User who is not an Experienced Investor (Lender). The Operator considers all Investors (Lenders) to be inexperienced, except for cases where the Investor applied in writing to the Operator and, after the inspection, was classified as an Experienced Investor (Lender)
- 1.1.20. **Experienced Investor (Lender)** - User who meets the criteria provided in the Operator's approved and published Assessment of the Suitability of Crowdfunding Transactions and the simulation of the ability to bear losses document, and has received a confirmation from the Operator to be considered as an Experienced Investor (Lender), following the specified procedures;
- 1.1.21. **Claim right** - the right of claim of the Lender against the Project owner (Borrower), arising from the Loan Agreement concluded between them, together with all related or arising rights;

- 1.1.22. **Crowdfunding Funds** – the funds provided by the Lender to the Borrower through the Platform;
 - 1.1.23. **Agreement** - the present Agreement for Platform use;
 - 1.1.24. **Parties** – Operator and Users (Lenders (Operator acting on their behalf) and the Project owners together; **Party** – Operator or User (Lender (Operator acting on his behalf) and the Project owner) separately;
 - 1.1.25. **Security Measures** – the measures provided in the Special Conditions of the Loan Agreement by which the Project owner and/or another third party ensures the execution of the present Loan Agreement (for instance, mortgage of real estate, pledging of movable property, suretyship, issuance of promissory note, etc.).
- 1.2. The other terms used in the present Agreement are understood as they are defined in the Regulation or other applicable legislation, the Loan Agreement and/or other mutual agreements published on the Platform or separately concluded between the Users and the Operator.

2. REGISTRATION ON THE PLATFORM

- 2.1. The User must register on the Platform to use the Platform and crowdfunding services provided by the Operator. The following persons can register on the Platform:
- 2.1.1. **Individual person**, who is at least 18 years old and who can conclude the crowdfunding transactions and assume all civil rights and obligations arising from the relevant transactions through his/her actions on the Platform;
 - 2.1.2. **Legal entity** represented by the Manager or other legal representative of the legal entity. During the registration on the Platform, such persons must submit all necessary authorizations and/or decisions necessary for the provision of Crowdfunding Funds, as determined by the applicable legislation and/or internal documents of the legal entity.
- 2.2. The registration of two types of Users is possible on the Platform:
- 2.2.1. the person seeking to provide Crowdfunding Funds to a specific Project Owner through the Platform may become an **Investor**;
 - 2.2.2. the person seeking to finance its Project by attracting Crowdfunding Funds from the Investors may become a **Project Owner**.
- 2.3. The User seeking to register and create an account on the Platform must provide the Operator with all the requested documents and information, as well as familiarize itself with the terms of the present Agreement and confirm them.
- 2.4. During the registration on the Platform, the User must also have a Payment Account opened in its name and linked to the Platform to use the Platform and the services provided by the Operator.
- 2.5. The Users must verify their and/or their beneficiaries' identity in a manner permitted by the Platform prior to acquisition of the right to enter into Loan Agreements and provide or raise Crowdfunding Funds on the Platform, as well as use all other services provided by the Operator.
- 2.6. Considering the fact that the Operator must implement the measures for the prevention of money laundering and/or terrorist financing provided for in the legislation, the Operator identifies each User (and its beneficiaries) before starting a business relationship with the Users. For this purpose, the Users undertake to immediately provide the Operator with all requested information and/or documents necessary for the Operator to properly implement the applicable requirements for the prevention of money laundering and terrorist financing. In each such case, the Operator determines the form, scope, methods of submission and deadlines for submission of information and/or documents.
- 2.7. If the User does not properly confirm his/her identity within 1 month from the day of registration on the Platform, the Operator has the right to cancel the account of the User in question.

- 2.8. Upon conclusion of the present Agreement, the User confirms his/her understanding that the Operator is entitled to refuse to confirm the User's registration and identity. The Operator is also entitled to set the additional requirements for the User for registration on the Platform or other activity restrictions on the Platform.
- 2.9. If the User is an individual person, he/she can use the Platform and make transactions on it only by himself/herself, i. e., not through representatives.
- 2.10. The User understands and confirms that all his/her actions performed while logged in on the Platform are considered valid consents and confirmations signed by the User with an electronic signature, as provided by the Article 5(1) of the Law on Electronic Identification and Trust Services for Electronic Transactions.
- 2.11. The Operator is not obliged to check the User's right to finance the Project and/or to make decisions on attracting the financing funds. The User is fully responsible for his/her actions exceeding his/her authority, as well as for not updating the information about himself/herself and/or his/her authority.
- 2.12. The User is responsible for the correctness and relevance of the provided information, data and documents. If incorrect and/or inaccurate information is provided during the registration on the Platform, during the identification procedure or during use of the Platform and/or if it is not updated timely, the User is fully responsible for losses caused to the Operator and/or other persons due to such actions.

3. PROJECT PUBLICATION ON THE PLATFORM

- 3.1. To publish the Project on the Platform and get financing for it, the User (Project Owner) must:
 - 3.1.1. **first**, contact the Operator regarding the Project sought to be financed;
 - 3.1.2. **second**, submit all documents and information requested by the Operator and conclude additional agreements with the Operator;
 - 3.1.3. **third**, have the Payment Account opened in his/her name.
- 3.2. After collecting the initial information about the Project that the Project Owner seeks to finance, the Operator performs a reliability assessment of the relevant Project Owner, including an assessment of the Project Owner's reputation and creditworthiness, in accordance with the procedure established by legislation and internal documents.
- 3.3. During the Project Application assessment, the Project Owner must:
 - 3.3.1. Cooperate with the Operator to the maximum; and
 - 3.3.2. Submit all additional requested information and/or documents necessary for the Operator to properly assess the Project, the risks associated with the Project and your reliability as the Project Owner (and third parties providing security measures) within a reasonable period determined by the Operator.
- 3.4. Only the Projects that are assessed as suitable for publication on the Platform in accordance with the rules for assessing the reliability of Project Owners approved by the Operator are published on the Platform administered by the Operator.
- 3.5. If, after the assessment of the reliability of the Project Owner, it is determined that the Project does not meet the requirements set out in the Rules for assessing the reliability of the Project Owners approved by the Operator, the Project is not published on the Platform. The refusal to publish the Project on the Platform does not entitle the Project Owner to demand the compensation or a review of the Operator's decision. The Project Owner cannot also be reimbursed any fees it paid to the Operator for the evaluation of the Project Application or other services provided by the Operator in accordance with the Service Rates approved by the Operator.
- 3.6. If, after the assessment of the reliability of the Project Owner, it is determined that the Project and Project Owner meet the requirements set out in the Rules for assessing the reliability of the Project Owners approved by the Operator, the Operator and the Project Owner finalizes the conditions of

the Project Application and enter into a written agreement on the Project publication on the Platform by setting out all the main Project financing conditions, specifying the fees payable to the Operator, and other conditions related to the Project publication.

- 3.7. The publication of the Project on the Platform does not mean the Operator's guarantee that the Project will be financed, the Loan Agreement will be concluded with the Project Owner and the Crowdfunding Funds raised will be paid to the Project Owner.
- 3.8. After the Project Owner and the Operator conclude an agreement on the publication of the Project on the Platform, the Project Owner is entitled to withdraw the Project Application and cancel the Project only until the relevant moment of the Project publication on the Platform. In addition, in such case, the Project Owner must pay the relevant fees specified in the Service Rates to the Operator (if any fees are provided).
- 3.9. After publication of the Project on the Platform, the withdrawal of the Project Application and cancellation of the Project on the Platform is possible only with the written consent of the Operator.
- 3.10. If the collection of the entire amount of Crowdfunding Funds to be raised is planned in stages, the Operator does not undertake and does not guarantee that after the completion of one stage, the other stages will also be published, if your financial situation as the Project Owner or another situation relevant to the implementation of the Project changes and the Operator can no longer offer the same financing conditions. It is considered that each stage of financing is a new Project, but the Investors must be informed in such published Projects that the mentioned Projects are related and they aim to attract the amount of Crowdfunding Funds collected in separate stages.
- 3.11. In all cases, during the Project publication on the Platform, at least the following information is published together:
 - 3.11.1. Project description;
 - 3.11.2. Key Investment Information Sheet, procedures for preparation of which are determined by the Operator and published in the Procedure for the Preparation and Verification of the Key Investment Information Sheet;
 - 3.11.3. The Main risks related to the Project;
 - 3.11.4. The Financing Period (and stages, if any);
 - 3.11.5. The amount of Crowdfunding Funds aimed to collect;
 - 3.11.6. The collected amount of Crowdfunding Funds;
 - 3.11.7. The minimum financing amount for one Investor (if determined);
 - 3.11.8. Other relevant information related to the Project.
- 3.12. In case of successful financing of the Project, the collected Crowdfunding Funds are paid to the Project Owner only after the Project Owner has completed all the steps specified in the present Agreement and the concluded Loan Agreement (unless the Loan Agreement provides otherwise).
- 3.13. If there are circumstances during the Project Financing period that, in the Operator's opinion, may have a negative impact on the Project Owner's reliability assessment and/or the implementation of the Project, the Operator is entitled to cancel the Project unilaterally. Such actions of the Operator do not entitle the Project Owner to claim compensation.

4. PROJECT FINANCING AND LOAN AGREEMENT CONCLUSION

- 4.1. To finance the Projects published on the Platform, the User (Investor) must have a Payment account opened in its name and linked to the Platform.

- 4.2. Prior to conclusion of the Loan Agreement for the first time, the Investor must also independently perform the Appropriateness test (except if the User is an Experienced Investor (Lender)¹:
 - 4.2.1. If the results of the Appropriateness test are **negative** or the Investor **refuses** to perform the Appropriateness test and/or **fails to provide all necessary information**, the Operator **warns the Investor about it and provides additional information about the risks related to crowdfunding**;
 - 4.2.2. If, despite this information, the Investor still concludes the Loan Agreement, this action confirms that the specified risks were understandable and acceptable to the Investor.
- 4.3. The Operator also requires that Inexperienced Investors (Lenders) simulate their ability to bear losses calculated as 10% of their net worths based on the following information:
 - 4.3.1. permanent and gross income, and whether the income is received on a permanent or temporary basis;
 - 4.3.2. assets, including financial investments and any cash deposits other than personal and investment assets and pension funds;
 - 4.3.3. financial obligations, including ongoing, present, or future obligations.
- 4.4. Every time an Inexperienced Investor (Lender) makes an investment in the Project exceeding EUR 1,000 or 5% of the net value, calculated according to p. 4.3 of this Agreement (whichever amount is higher), the Operator shall take the following actions accordingly:
 - 4.4.1. warns the relevant Investor (Lender) about the risk;
 - 4.4.2. requires clear consent/confirmation of the relevant Investor (Lender) regarding the investment;
 - 4.4.3. requires clear confirmation from the relevant investor (Lender) that he/she understands the investment and its risks.
- 4.5. Before concluding a Loan Agreement, Users must also familiarize themselves with all the information provided to Users on the Operator's Platform (or in any other way) about the Operator, costs, financial risks, and fees (including Service rates) related to crowdfunding services provided by the Operator or investments in Projects, about Project selection criteria, and about the nature of crowdfunding services provided by the Operator and the risks associated with them;
- 4.6. The Investor who has decided to provide the Crowdfunding Funds to the Project and conclude a Loan Agreement must indicate and confirm the specific amount of funds that it intends to allocate to the Project. The minimum financing amount may be set for the Project. If there are more Investors willing to conclude a Loan Agreement than are required for the Loan Amount, the priority is given to the Investor who first submitted an offer to finance the Loan Amount.
- 4.7. After the Lender submits an offer on the Platform for the funding according to the published Application, i. e., After the Lender submits an offer on the Platform for the funding according to the published Application, i. e., upon submission of an offer to provide Crowdfunding Funds during the collection of the Loan Amount, such action of the Lender is irrevocable and the Lender is not entitled to cancel such loan offer without the separate written consent of the Operator, except if according to the procedure established by the documents approved by the Operator, the Lender is considered an inexperienced investor - in this case, the Lender has the right to withdraw his financing offer within 4 (four) calendar days from the submission of the offer. The financing offer can be withdrawn by contacting the Operator in writing. The financing offer can be withdrawn by contacting the Operator in writing.

¹ The Operator considers all Investors (Lenders) to be inexperienced, except for cases where the Investor applied in writing to the Operator and, after the inspection, was classified as an Experienced Investor (Lender).

- 4.8. The Loan Agreement is the crowdfunding transaction (as provided in the Regulation) and is concluded through crowdfunding on the Platform. The Loan Agreement is considered to be concluded after collecting the entire Loan Amount (or one separate stage). The Investors are informed about the conclusion of the Loan Agreement and the disbursement of funds to the Project Owner on the Platform. The copy of the signed Loan Agreement (or its special conditions) is forwarded to the Investors by email or provided in personal accounts on the Platform.
- 4.9. The fulfilment of the obligations arising from the Loan Agreements to the Investors is ensured by the Security Measures provided by the Project Owner (or a third party) (for instance, pledge (mortgage), suretyship, guarantee, etc.). The specific Security Measures of the Loan Agreement are specified in the published Project Application.
- 4.10. The Interest payable to the Investor begins to be calculated on the next calendar day after the successful financing of the Project on the Platform, unless the Loan Agreement provides otherwise.
- 4.11. The Loan Amount and Financing Period for each Project are determined separately and indicated in the Project Application published on the Platform. If the expected amount of the Loan is not collected during the Financing Period (except the financing in stages), the following actions are possible:
 - 4.11.1. The Project is cancelled from the Platform and funds are returned to the Investors;
 - 4.11.2. Upon separate agreement of the Project Owner and the Operator, the Financing Period can be extended for a period no longer than the initial Financing Period;
 - 4.11.3. Upon separate agreement of the Project Owner and the Operator, the amount of collected Crowdfunding Funds is reduced. In this case, only the collected amount of Crowdfunding Funds can be changed, but the other funding conditions specified in the Project Application do not change.
- 4.12. The other conditions for concluding and implementing the Loan Agreement are defined in a specific Loan Agreement.
- 4.13. Upon the present Agreement, the Investors entrust the Operator without a separate authorization (with the right of delegation) to act on behalf and in the interests of the Investors (as it is necessary for the conclusion and execution of the Loan Agreements), perform any actions and make any decisions (including, but not limited to, concluding the Loan Agreement and representing in courts), to the extent necessary for the conclusion and/or execution, assurance, enforcement of Loan Agreements.
- 4.14. The Operator performs the actions specified in Clause 4.13 of the present Agreement exclusively in the interests of the Investors. Upon the Operator's request, the Investor undertakes to additionally submit a power of attorney to perform these actions in the form prescribed by legislation.
- 4.15. The Users entitle the Operator to manage the funds in the Payment Accounts with the purpose of transferring (withdrawing) funds to the Project Owner on behalf of the Users and/or transferring (withdrawing) funds from the Project Owner to the Investor and/or the Operator to manage the payments related to the use of the Platform effectively. In any case, such actions are carried out only to the extent that such payments are related and necessary according to the transactions concluded on the Platform and/or service fees payable to the Operator. Upon Operator's request, the User must issue a separate written document confirming that the Operator is entitled to manage the funds in the User's Payment Account for the purpose and scope specified in this Clause of the Agreement immediately, but no later than within 2 business days. It should be taken into account, that the Operator does not have the right to provide payment services in accordance with Directive (EU) 2015/2366, therefore the Operator uses a payment provider - partner with the corresponding right to provide payment services for all payments related to this Loan Agreement (including the distribution of payments received from the Investors (Lenders) to the Project owner (Borrower) and vice versa.

- 4.16. Regardless of the right of Operator specified in Clause 4.15 of the Agreement, You must make all payments related to the use of the Platform and the transactions concluded on it (both to the Operator and to other Users) by yourself and on your own initiative.

5. FAILURE TO FULFIL THE FINANCIAL TRANSACTIONS

- 5.1. If the Project Owner does not properly fulfil the Loan Agreement, the Operator (or its authorised third party), acting as a representative of the Investors, performs the administration and implementation of the relevant agreements, for which the fees specified in the Service Rates may be applied.
- 5.2. The debts of the Project Owner are collected according to the debt collection procedure approved by the Operator.
- 5.3. The funds recovered from the Project Owner are used to satisfy the requirements of the Investors (less the costs and fees incurred by the Operator specified in the Service Rates and the costs of other persons acting for the benefit of the Investors).

6. SECONDARY MARKET (BULLETIN BOARD)

- 6.1. On the platform, Lenders are given the opportunity to transfer their Claim rights (or part of them) in the Secondary Market (Bulletin board), i.e. The Operator makes it possible for Lenders to announce that they are interested in the sale and purchase of Claim Rights arising from Loan Agreements that were first offered on the Platform;
- 6.2. Users have the right to transfer available Claim rights only to other Platform Users, i.e. The Operator does not provide the possibility to transfer the Claim right outside the Platform;
- 6.3. The Borrower, by concluding the Loan Agreement, agrees that the Lenders can transfer the claim rights they have against him in the Secondary Market (on the Bulletin board). The Borrower also confirms that the transfer of claim rights in the Secondary Market (on the Bulletin board) has no effect on his obligations under the Loan Agreement and/or their performance.
- 6.4. Lenders in their Platform account can select their existing Claim rights (or their part) that they want to transfer, indicate the price of the relevant Claim rights and submit an application for the transfer of Claim rights in the Platform's Secondary market (bulletin board).
- 6.5. In the application for the transfer of the Claim rights, the User must indicate the price of the transferred Claim rights and may additionally indicate other information about the transferred Claim right and/or the Loan Agreement from which the respective transferred Claim right originates. The relevant application, after its submission in the Secondary Market, is considered as a binding offer to transfer the stipulated Claim right for the specified price. Together with the application, the Key Investment Information Sheet is published; information about the results of loans granted through the intermediary of the Operator, is provided; a warning is given about the risks involved.
- 6.6. The application for the transfer of the Claim rights is published in the Secondary market (Bulletin board) for no longer than 14 calendar days. At the end of this period, the Claim transfer application is cancelled and the User must publish the claim transfer application on the Secondary Market again.
- 6.7. The Operator has the right to cancel the claim transfer application published on the Secondary market if, before the conclusion of the contract for the transfer of the Claim rights, the essential circumstances related to the relevant Claim right change substantially (e.g. the project owner repays the loan amount in advance; if the nominal value of the claim right decreases; upon the termination of the Loan Agreement, etc.).
- 6.8. The User seeking to acquire a transferable Claim right is given the opportunity to familiarize himself with the information about the relevant Claim right, the Project owner, and his corresponding project, for the financing of which the corresponding Loan Agreement was concluded, from which the Claim right is transferred. The user, who intends to acquire a Claim

- right, must familiarize himself with the relevant information at his own discretion, evaluate it and make a decision regarding the acquisition of the relevant Claim right at his own risk.
- 6.9. In all cases, the Operator has the right to determine the price limits for Claim Rights published in the Secondary Market (to set the maximum and minimum price limits for Claim Rights, within the scope of which the Users can set the price of their transferable Claim Rights) or other, with the transfer of Claim Rights in the Secondary Market, related restrictions.
 - 6.10. When transferring the Claim right, the fee for the transfer of the Claim right in the Secondary market is applied, which is approved according to the procedure established by the Operator and published in the Service rates.
 - 6.11. Applications for the transfer of Claim rights submitted on the secondary market are visible to all Platform Users. All Platform Users have the right to submit offers in respect of relevant applications. The offer submitted by the User to purchase the Claim right is considered a binding consent to purchase the Claim right published on the Secondary Market at the specified price.
 - 6.12. Claim rights purchased on the Secondary market are settled by transferring funds from the Payment account of the User acquiring the Claim rights to the Payment account of the User transferring the Claim rights. The User acquiring the Claim rights must have sufficient funds in his personal Payment Account to pay the price of acquiring the Claim right.
 - 6.13. The moment of transfer of the Claim right is considered to be the moment when settlement takes place between the User transferring the Claim right and the user acquiring the Claim right and the funds are credited to the Payment account of the User transferring the Claim right. From this moment, the User who has acquired the Claim right becomes a party to the relevant Loan Agreement and acquires all the rights and obligations that the User who transferred the Claim right had. To the User who has acquired the Claim right all Security instruments associated with it are also transferred.
 - 6.14. The Operator is not responsible for the fact that the relevant Project owner, in relation to whom the User has acquired the Claim right, does not fulfil and/or does not fulfil his obligations properly.
 - 6.15. The Operator has the right to limit or prohibit transactions aimed at the transfer and/or acquisition of Claim rights on the Secondary Market (e.g. when the User does not properly fulfil the requirements for the prevention of money laundering and terrorist financing, does not comply with the agreements concluded with the Operator or other Users on the Platform, as well as in other cases when, in the opinion of the Operator, there are significant risks of illegal activity, non-compliance with the contract, fraud or other risks).
 - 6.16. The Operator is not responsible in any way for the Secondary Market, as a technical solution (functionality) of the Platform, operational disruptions or temporary suspensions (for example, in order to improve the Secondary Market), if as a result, the Users cannot transfer for some time (or acquire) Claim rights.
 - 6.17. The Platform offers its Users a counteroffer solution on the Secondary market, which opens the possibility for the Users to negotiate the price of the Claim right sold on the Secondary market. A counteroffer is an interactive solution that allows Users to offer their price for the Claim right sold on the Secondary market. The Seller of the Claim right may accept or reject the received counteroffer if the Offer does not meet the Seller's expectations. If the Seller accepts a counteroffer from the Buyer, the transfer of the Claim right will conclude if the Buyer's balance is sufficient for the purchase of the Claim right.

7. FEES APPLICABLE TO THE PLATFORM USERS

- 7.1. The information about the fees applicable on the Platform is specified in the Service Rates published on the Platform.
- 7.2. Upon certifying the present Agreement, the User confirms that it has familiarized itself with the Service Rates and undertakes to pay them in accordance with the established conditions and procedure.

- 7.3. The Project Owner also undertakes to cover all fees related to the conclusion and execution of the Loan Agreement or Security Measures transactions, intended to pay for the services of third parties (for instance, for assessment of Security Measures, confirmation and registration, de-registration, and amendment of Security Measures transactions, etc.).
- 7.4. The late payment interest and/or compensatory interest specified in the Service Rates may be applied to the Operator due to delayed payment of fees.
- 7.5. You must pay all fees payable to the Operator by yourself and on your own initiative. However, with the present Agreement, the User also grants the Operator the right and authority to submit an instruction on behalf of the User to the payment service provider where the User's Payment Account is opened, to transfer the fees specified in the Service Rates from the User's Payment Account to the Operator's account.
- 7.6. The Operator is entitled to offset the fees due to it according to the Service Rates from the amounts transferred by the Users to the Operator and/or transferred by the Operator to the Users.
- 7.7. The Users undertake to pay all taxes applicable to them in connection with the income received from concluded Loan Agreements and other applicable taxes, except if the Operator is required to do so in accordance with the applicable legislation of the Republic of Lithuania and/or according to the Regulation.

8. PROHIBITED ACTIONS ON THE PLATFORM

- 8.1. The Platform User is Prohibited from:
 - 8.1.1. Providing the Operator with incorrect, incomplete or false information;
 - 8.1.2. Not providing the Operator with requested information or the documents, not updating it timely;
 - 8.1.3. Entering into the present Agreement or the Loan Agreement in violation of the requirements of legislation and/or the User's internal documents, authorizations or other permissions granted to the User;
 - 8.1.4. Entering into the Loan Agreement in violation of the legislation, concluded contracts, agreements or court judgments applicable to the User;
 - 8.1.5. Acting on the Platform on behalf and/or for the benefit of third parties by providing the financial services to those persons;
 - 8.1.6. Using the Platform and/or Operator services for any illegal purposes (for instance, fraud, money laundering, illegal provision of financial services, etc.);
 - 8.1.7. Financing the Project in other ways than through the Platform;
 - 8.1.8. Receiving the information about the Projects in unauthorized ways;
 - 8.1.9. Disclosing its Platform login data to any third parties, using the passwords and other login data of other third parties;
 - 8.1.10. Transmitting or entering the data into the Platform that could contain software viruses or any other code, files or applications designed to interfere with, limit or damage the functionality of the Platform or its hardware, software, servers or communication equipment (including the applications that would automatically track, use and/or save information contained/provided on the Platform);
 - 8.1.11. Affecting the operation of the Platform and/or the data contained in it in any way by using other additional systems not authorized by the Operator;
 - 8.1.12. Promoting and/or advertising other identical or similar platforms or other funding sources;

- 8.1.13. Otherwise violating the present Agreement, the Loan Agreement, other agreements concluded between the Parties, legal requirements or cause damage or pose a risk to the Operator, other Users or third parties in any other way, by its actions or inaction.
- 8.2. If the Operator suspects that the User is performing the prohibited actions, the Operator may unilaterally take actions necessary to protect the interests of itself, other Users or third parties, including, but not limited to:
 - 8.2.1. Cancel or restrict access to the User's account on the Platform;
 - 8.2.2. Restrict the User's activity on the Platform and/or set the financing limits for the Investors;
 - 8.2.3. No longer publish the Project on the Platform and suspend or cancel the collection of the Crowdfunding Funds for the Project;
 - 8.2.4. Prevent the conclusion of Loan Agreements or terminate the Loan Agreements concluded with the User;
 - 8.2.5. Withhold any funds of the User in accounts linked to the Platform (Payment Accounts);
 - 8.2.6. Inform the competent state institutions about the User's activities;
 - 8.2.7. Terminate the present Agreement without a prior warning;
 - 8.2.8. Take other legal measures provided for in the agreements concluded between the Parties or legislation.
- 8.3. If possible, the Operator will provide the User with information about the measures applied to it, except in cases where the Operator is unable to do so due to the requirements of the legislation applicable to it. In the latter case, the User has no right to claim compensation.
- 8.4. All intellectual property rights related to the Platform, its content, the Operator's website and the trademarks used by the Operator belong to the Operator in their entirety. The content presented on the Platform cannot be copied, downloaded, stored, reproduced or otherwise used without the separate written consent of the Operator, except when these actions are performed only to the extent, when it is necessary and related to the use of the services provided by the Operator.

9. LIABILITY OF THE PARTIES

- 9.1. If any Party breaches the present Agreement, the respective Party must compensate the other Party for the resulting losses, including, but not limited to, paying all fines and/or other penalties.
- 9.2. The Operator is only liable for direct losses suffered by the User due to the Operator's intentional actions or due to gross negligence in the event of a material breach of the present Agreement.
- 9.3. In all cases, the Operator is liable only for those direct losses that the Operator could have reasonably foreseen at the time of the breach of the Agreement. The Operator is not and cannot be held liable or guilty for:
 - 9.3.1. The non-fulfilment or improper fulfilment and/or illegal behaviour of the duties of Users and/or other third parties;
 - 9.3.2. The actions by Users, by which they exceed the limits of the authority granted to them;
 - 9.3.3. The accuracy and correctness of the information provided in published Projects (provided by the Project Owner);
 - 9.3.4. The inability of the Project Owner to fulfil the Loan Agreement;
 - 9.3.5. The disruptions and/or improper provision of services provided by other third parties (for instance, payment service supplier, entities providing the communication services, etc.);
 - 9.3.6. The other actions and/or inactivity that the Operator cannot effectively control.
- 9.4. The Users confirm their understanding and agreement that:

- 9.4.1. The Operator only administers the Platform and is an intermediary between the Investors and the Project Owners. The Users enter into Loan Agreements on the Platform directly with other Users, at their own will and risk, and personally become the parties to the respective agreements;
- 9.4.2. The Operator's activities do not include and cannot be considered as including the provision of investment recommendations, financial mediation activities, provision of payment services, consultation on the conclusion of transactions, execution, ensuring the fulfilment of obligations and other activities not related to crowdfunding activities and not specified in the present Agreement;
- 9.4.3. The Operator is not liable for the loss of income or losses incurred by the Users while using the Platform;
- 9.4.4. The crowdfunding is not subject to the insurance coverage provided for in the Law on Insurance of Deposits and Liabilities to Investors of the Republic of Lithuania;
- 9.4.5. The Project financing is associated with increased risk and the funds of the Investors may be lost and/or not earn the return desired by the Investors;
- 9.4.6. The Users familiarized themselves with the information published on the Platform about the risks related to crowdfunding.

10. COMMUNICATION BETWEEN THE PARTIES

- 10.1. All communication, notices and other information or documents relating to the present Agreement may be provided by one of the below methods:
 - 10.1.1. Through User accounts registered on the Platform (in this case, the correspondence is considered to have been received within 1 business day after the submission of the relevant information through the User accounts registered on the Platform);
 - 10.1.2. By email (in this case, the correspondence is considered to have been received within 1 business day after the sending);
 - 10.1.3. By courier or registered mail (in this case, the correspondence is considered to have been received within 3 business days after the sending).
- 10.2. The Users must inform the Operator about the change in contact data and update this data in the Platform account immediately, but no later than within 1 business day. The failure to provide timely information and/or failure to update data exempts the Operator from any liability.
- 10.3. The Project Owners are prohibited from contacting the Investors to provide them with any other information about the Project than is indicated on the Platform and/or to receive funding from them outside of the Platform. Such actions may be considered illegal and may lead to legal consequences (for instance, the removal of the project from the Platform, obligation to pay the relevant fees, compensation for damages, etc.).
- 10.4. The Operator, in accordance with the legal obligations applicable to him, also undertakes to store and register all information related to the provided services and transactions on a durable medium for at least five years (including all agreements between the Operator and Users). The Operator also ensures that the Users have the opportunity to familiarize themselves with the records of the services provided to them at any time.

11. AGREEMENT AMENDMENT

- 11.1. The Operator is entitled to amend and/or supplement the Agreement and its annexes unilaterally by informing the Users about it in the ways provided for in the present Agreement. The new version of the Agreement is published on the Platform and enters into force on the date specified by the Operator.

- 11.2. The Operator has the right to change the prices of the Services unilaterally by notifying the Users about it in the ways provided for in the present Agreement no later than 14 calendar days before the date of entry into force of the changes.
- 11.3. The Operator must inform about other changes in conditions applicable to Users no later than the day of the change in conditions.
- 11.4. The use of the Platform after the change of the Agreement or its separate conditions, annexes and Service Rates means the User's consent to the relevant changes.
- 11.5. The User is entitled to disagree with the amendment of the Agreement or its annexes, and change of Service Rates. In such case, the User may terminate the present Agreement (and cease to be a User) by separately informing the Operator by email or by logging out of the Platform. Such termination does not affect the User's rights and obligations under the Agreement, its annexes or Service Rates in relation to those Loan Agreements that were concluded before the termination of the present Agreement and in relation to the amounts due to the Operator that became payable before the termination of the present Agreement.
- 11.6. The User agrees and understands that the Operator is entitled to transfer the administration of the Platform to another operator who has the right to administer the crowdfunding platform in accordance with the Law on Crowdfunding of the Republic of Lithuania. In this case, the new operator takes over all rights and obligations of the Operator under the present Agreement and under other agreements concluded between the User and the Operator. The Operator informs the User about such a transfer of administration in writing in advance and/or by announcing it on the Platform. In any case, all rights and obligations of the User arising from the present Agreement and/or from other agreements concluded with the Operator remain unchanged.

12. AGREEMENT TERMINATION

- 12.1. The Users are entitled to terminate the present Agreement at any time by logging out of the Platform or by notifying the Operator, provided that²:
 - 12.1.1. At the time of termination of the Agreement, the User does not have any valid Loan Agreement and does not have any rights and obligations related to the concluded Loan Agreements;
 - 12.1.2. At the time of termination of the Agreement, the User does not participate in the financing of the new Project (for instance, the User is not obligated to provide the Crowdfunding Funds according to the published Project);
 - 12.1.3. At the time of termination of the Agreement, the User has duly and fully settled with the Operator in accordance with the Service Rates and has no other sums payable to the Operator and/or other persons due to the use of the Platform;
 - 12.1.4. At the time of termination of the Agreement, the User is not the Owner of the Project published on the Platform.
- 12.2. The Operator is entitled to terminate the present Agreement without the prior separate warning:
 - 12.2.1. After the User performs any of the actions provided in the Clause 8.1 of the Agreement;
 - 12.2.2. After the User causes a material breach of the Agreement;
 - 12.2.3. In any other cases provided in the Agreement.
- 12.3. Upon termination of the present Agreement, the User's account on the Platform is cancelled. The data about the User and the Loan Agreement concluded by the User are stored for the purposes, terms and procedures set out in the Privacy Policy published by the Operator and in the legislation.

² The conditions provided for in clause 12.1 do not apply in the case stated in Article 11.5 of the Agreement and the Agreement may be terminated and remain valid only for the agreements made before the termination of the Agreement.

- 12.4. In case of Operator liquidation or bankruptcy, the Loan Agreements remain valid and must be implemented by their parties as if they were concluded without the Operator's participation.

13. OTHER PROVISIONS

- 13.1. Each party confirms it has all the powers, permits and licenses required by applicable law to perform the actions necessary to enter into and/or perform the present Agreement.
- 13.2. If any provision of the present Agreement is invalid, the remaining provisions of the Agreement must not cease to be valid, unless the invalid provisions were not essential provisions of the present Agreement.
- 13.3. The annexes to the present Agreement and all other agreements and/or documents published on the Platform and/or additionally concluded by Users with the Operator may determine separate conditions for using the Platform and/or special rights, duties and responsibilities applicable to the parties.
- 13.4. If the provisions of other agreements and/or documents published on the Platform or separate agreements and/or documents concluded between the Users and the Operator conflict with the provisions of the present Agreement, the provisions of the relevant agreements and/or documents must apply and must be considered special in relation to the provisions of the present Agreement.
- 13.5. The Users are not entitled to transfer the rights and/or obligations arising from the present Agreement or concluded Loan Agreements to third parties, except when the Operator agrees to this in advance in writing.
- 13.6. The User complaints are processed in accordance with the rules for complaint handling published on the Platform and approved by the Operator.
- 13.7. The present Agreement is governed by the law of the Republic of Lithuania. All disputes between You and the Operator must be settled through negotiations. If the Parties fail to agree, the dispute must be settled at the competent court of the Republic of Lithuania according to the seat of the Operator.
- 13.8. If the Agreement, Service Rates (or any other document published on the Platform) is published on the Platform in Lithuanian and another foreign language, the priority is always given to the Lithuanian version of the document.