

General Terms and Conditions of Business (Ts & Cs)

For the general contract regarding advance-financing and purchase of invoices on the www.atadel-factoring.com platform (the “general contract”)

Definitions

The terms defined in the general contract have the same meaning in these General Terms and Conditions of Business.

Platform registration and general contract

The accession to the general contract is subject to the condition of registration in the platform www.atadel-factoring.com. Only companies and investors who are registered on the platform can accede to this general contract. Companies and investors whose platform registration are deleted are no longer party to the general contract; in their case, the general contract ends with the deletion of the registration. Companies and investors who accede to the general contract note and agree that the broker can freely determine at any time via the platform registration which companies and which investors are party to the general contract. There is no claim to usage of the platform. The broker is free at any time to exclude a company or an investor from using the platform, without the respective participant acquiring claims from this against the broker.

Registration on the platform is free of charge and is affected by opening or activating a participant account. The technical procedure for a registration is set out in the user instructions. Only one participant account can be held per participant (company or investor). This is held by one person and is non-transferable. The participants are liable without restriction for all activities that are carried out using their participant account.

The participants can terminate their participant account at any time. Such a termination has no influence on pre-existing receivables, such as receivables from transactions carried out. Technical and other details of the platform registration are specified in the user instructions.

Restrictions in approval

The usage of the platform for purposes of advance-financing or the purchase of invoices is only open to registered companies and investors. “**Companies**” and “**investors**” pursuant to the general contract are exclusively legal persons, collective and limited partnerships, cooperatives, associations and private individuals with unrestricted power to act and with their registered office or domicile in the country. Minors (people under the age of 18) and persons with their registered office or domicile outside of the country are thus excluded from using the Website. The platform can only be used for commercial purposes. In other words, only invoices relating to a commercial activity can be pre-financed or purchased via the platform. Consequently, no services will be offered to companies with regard to invoices that cannot be assigned to commercial activity. The companies undertake to only upload invoices onto the platform whose existence and the amount is undisputed and whose payment deadline has not yet expired (no arrears in payment).

Implementation of transactions

The details with regard to the implementation of a transaction via the platform are specified in the user instructions if they are not regulated in the general contract.

Remuneration

The mere accession to the general contract does not yet initiate any cost obligation on the part of a company or an investor. Companies and investors only become liable for costs in relation to a transaction via the platform. The company may owe the broker a remuneration for the broker service (broker commission of the company) and the investor a remuneration for the invoice advancement in the case of an invoice advancement amount (financing interest) or the receivable in the case of a factoring agreement (discount purchase price for the receivable). In addition, the investor owes the broker a remuneration for the brokerage service (brokerage commission of the investor). The due date of a payment claim is determined from the general contract.

The remuneration amounts within the framework of a certain transaction are determined from the transaction confirmation and will be charged on the basis of the invoice amount and the risk involved. “**Invoice amount**” means the total amount that is actually stipulated on the invoice in connection with an advance-financing contract or factoring agreement, plus any remuneration deduction made. The amounts of the

different remuneration types are in the following range, whereby any deviations pursuant to the user instructions are reserved.

- Company's Brokerage commission: 0.5% - 3.0% of the invoice amount;
- Investor's Brokerage commission: 5% - 30% of the investor's gross return;
- Financing interest rate: 0.1% - 10.0% of the invoice amount;
- Discount purchase price of the receivable: 0% - 30% of the invoice amount.

Finally, the broker is authorized to invoice additional costs incurred by a company or an investor separately. This relates to, for example, dunning fees, or arrears interest.

Payment handling

All payments relating to a transaction are dealt with via the handling account of the broker. The company and the investor of a specific transaction are not authorized to transfer payment directly to the counterparty.

A pre-financing amount or factoring price and a repayment amount or invoice payment amount that has been transferred to the handling account are forwarded by the broker (less remuneration incurred) to the respective counterparty of the transaction. Companies and investors that have acceded to the general contract note and agree that the broker pursuant to the general contract is authorized (but not required) to deduct remuneration payments for the broker on the transaction account beforehand. Remuneration payments that are not deducted can be invoiced by the broker separately at any time.

Obligation of disclosure, information and collaboration

The implementation of transactions via the platform requires relevant information about companies and invoices to be disclosed to the investors on the platform. The companies undertake to provide the broker with relevant information on request and to provide information truthfully. They agree that the information is made accessible to the investors on the platform.

The companies explicitly confirm that they have obtained the consent from the debtor to the disclosure of relevant invoice and debtor information on the platform before an invoice is uploaded. The company will indemnify the broker in full against any direct or indirect damage that the broker incurs from the breach of this obligation.

The companies and investors are required to update or correct outdated or wrong information on the platform that relates to them. The broker is not required to verify information that it has received before placing it on the platform. Any liability of the broker due to incorrect information about companies, debtors or invoices on the platform is excluded.

The operation of the platform and the implementation of transactions over the platform require the collaboration of the companies and investors. The latter undertakes to comply with appropriate instructions of the broker within the framework of the operation of the platform and the execution of transactions.

Credit rating and invoice checks by the broker

The broker does not usually check the existence or the amount of a receivable and relies on the information provided by the company. The broker can check the credit rating of a company or a debtor before activating an invoice. However, it can also approve invoices without checking the credit rating. Any credit rating check of the company is usually done on the basis of the following documents:

- a. Current annual financial statements (if available);
- b. Commercial register extract;
- c. Information from recognized credit agencies.

The companies explicitly authorize the broker to obtain all information from third parties (credit agencies, collection offices, authorities, banks, etc.) that are necessary to check and assess their credit rating and the debtor's credit rating.

The broker makes the information and evaluations received from the company or third parties accessible to the investors on the platform in a partially aggregated form (rating). A company affected is not entitled to have an evaluation activated on the platform being subsequently changed unless the respective information is demonstrably wrong.

The information that the broker provides with regard to companies, debtors and invoices on the platform are used solely as a decision aid under the exclusion of liability to the maximum extent permitted under the law. The information on the platform does not constitute any binding statements on the ability to pay, readiness to

pay, existence or amount of receivables. Each investor is required to carry out its own clarifications on a company and its debtors before invoice advances or buys an invoice via the platform. The investors explicitly confirm that they have taken the decision to invoice advance or buy the invoice of a company via the platform on the basis of their own clarifications and have not relied on the information on the platform. Investors cannot derive any assurance with regard to invoice, company or debtor from the circumstance that the broker has approved an invoice on the platform for invoice advance or factoring. Each decision to advance or buy an invoice must be taken independently by an investor on the basis of his/her own information and at his/her own risk. The broker does not provide any consulting services whatsoever and does not submit any recommendations with regard to invoice advancement or invoice sale.

Operation of the platform and outsourcing

Transactions are implemented via the platform; this thus depends on the functionality of the platform. The broker can temporarily restrict access to or the services on the platform at any time if this is necessary or useful in light of the security or integrity of the servers, of the capacity limits or for the implementation of technical measures. The participants cannot assert any claims from such restrictions.

The broker does not assume any liability for damage that is caused or is aggravated through technical failure, insufficient or wrong communication, network overload, difficulties in use, system interruptions, delays in the data transmission, incompatibilities between the website and the data/the software of the participants and/or their computers, functional faults, interferences, transmissions of viruses, illegal access or any other defective provision of service by telecoms or network providers. The broker can outsource platform services and/or the platform operation and maintenance to third parties. In the process, the broker is not in any way responsible for the actions of the subcontractor. A corresponding liability is excluded to the maximum extent permitted by the law.

Warranty, liability, indemnification

Warranty and liability of the broker are excluded to the maximum extent permissible under the law. Reference is made to the general contract and these General Terms and Conditions of Business with regard to individual exclusions.

If compensation claims or other claims are filed against the broker due to the damage caused by a company or an investor, this company or this investor undertakes to indemnify the broker against all claims and in addition all defence costs (incl. court and lawyer costs). Reference is made to the specific indemnification provisions in the general contract and these General Terms and Conditions of Business.

Ownership of platform, trademark rights / copyrights

All elements of the platform, in particular copyrights, trademark and other rights are solely and comprehensively the property of the broker. The elements are only freely usable for browsing purposes.

No component of the platform is designed in such a way that a license or right to use an image, a registered trademark or a logo would have to be granted with regard to the provision of a service on the platform. The saving or printing out of individual pages and/or sub-areas of the platform for own use is permitted if neither the copyright notices nor other designations protected under the law are removed. The downloading or copying of the platform or parts thereof does not transfer any rights at all with regard to software or platform elements. The (complete or partial) reproduction, communication (electronically or by other means), modification, linking or usage of the platform for public or commercial purposes is prohibited without the prior written consent from the broker. All ownership rights remain with the broker. The broker retains all rights with regard to all elements of the website.

Retention

The broker will retain contractual documents and correspondence pursuant to the statutory requirements. The broker is in principle willing to hand over to companies and investors on request copies of the existing documents that relate to them. If documents are required outside of or after the conclusion of a specific transaction, the broker is entitled to demand an appropriate reimbursement of costs.

Data protection and data security

On accession to the general contract and when carrying out a transaction via the platform, personal data are transferred between companies, investors and the broker. In the process, a company or an investor is in principle deemed to be a data collection owner (controller) and a third party pursuant to national data

protection law. The broker is in principle deemed to be a contract data processor and within the framework of the brokerage also to a restricted extent as the owner of the data collection (controller).

The companies and investors undertake to only provide the broker with the personal data that the latter requires for the provision of the platform services or that are necessary for this. If the companies and investors disclose personal data from third parties, they have to obtain their consent beforehand if required under data protection law.

The broker processes personal data solely for the purpose of brokerage and platform services. In the process, personal data from companies and debtors are disclosed to investors and transaction-related personal data disclosed between company and investor. The broker is authorized to also collect data about companies, investors and debtors at third parties. The broker can process personal data for other purposes if this is envisaged in the data protection information on the website (cf. there).

Predominantly personal data from companies, debtors and investors are processed by the broker. These are primarily finance and contract-related data. The broker is required to implement appropriate technical and organizational security measures. The broker is authorized to use subcontracted data processors pursuant to national data protection law. On their accession to the general contract, the companies and investors declare that they agree to their data described above being processed.

Subject to the Anti-Money Laundering Act

The broker is subject to the [Anti-Money Laundering Act] (and is therefore required by law to identify or determine companies, investors and any debtors and their commercial beneficiaries and, if need be, to make further clarifications. Accordingly, the companies and investors are required to issue or provide the broker on request with the information and documents necessary pursuant to the Anti-Money-Laundering Act both during registration and also within the course of a transaction.

Communication and relationship management (contact persons)

The communication between the broker on the one hand and the companies and investors on the other fundamentally takes place online on the platform or via e-mail. The e-mail address of the broker is as follows: admin.factoring@atadelfund.com.

The broker can designate its own contact persons and request from the companies and investors that they also designate a contact person in general or with regard to a specified transaction.

Ban on assignment

In connection with the implementation of transactions via the platform, companies and investors are not authorized to assign their receivables to third parties, not even if the third party has also acceded to the general contract.

Transfer of general contracts

The broker is entitled to transfer all or individual general contracts during the transfer of a business (“asset deal”) to a third party or another group company.

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