

FRAMEWORK AGREEMENT FOR CONSUMER LOANS

№: {customerReferenceNumber}

Today, {signingDate}, by and between:

1. PARTIES

LENDER	
Name	IuteCredit Albania sh.a
Registration number	L42011023U
Address	Street “Andon Z. Cajupi”, Building No. 3, Entrance No. 2, 3 rd Floor
E-mail	info@iutecredit.al
Webpage	https://iutecredit.al/
Phone number	044 50 50 60
Name of the representative	Akan Ajdini

CUSTOMER	
Name	{customerName}
PIN/LNC	{customerPin}
ID card/Passport no	{customerIdDocumentNumber}
Address	{customerAddress}
E-mail	customerEmail},
Phone number	{customerPhone}

2. GENERAL PROVISIONS

- 2.1. The terms and conditions as described in this framework agreement (hereinafter: Framework Agreement), as well as the terms and conditions of all documents listed in clause 2.3. of this Framework Agreement, are constituting the full understanding of the Parties to conclude Consumer Loan Agreements (hereinafter: Agreement).
- 2.2. Unless specifically defined differently in this Framework Agreement, the capitalized terms used herein shall have the meaning as defined in the General Terms & Conditions (the “General Terms & Conditions”) of the Lender.
- 2.3. Each Agreement consists of:
- 2.3.1. the General Terms & Conditions;
 - 2.3.2. this Framework Agreement;
 - 2.3.3. the Single Loan Agreement;
 - 2.3.4. Tariff;
 - 2.3.5. Privacy Policy notice;
 - 2.3.6. Credit Registry consent;
 - 2.3.7. if applicable, all other agreements, mutual understandings and all annexes of any agreements entered between the Parties (including any amendments and supplements).

2.4. The Customer understands and agrees that the General Terms & Conditions, Tariff and Privacy Policy notice, are subject to change from time to time at the Lender's sole discretion and are available in the Lender's website www.iutecredit.al.

3. TERM

3.1. The Framework Agreement shall enter into force upon its execution by the Parties and shall remain in force for an indefinite period until termination in accordance with the Agreement. For the avoidance of doubt and unless agreed otherwise, the complete fulfilment of the Customer's obligations under any and all Single Loan Agreement(s) will not terminate the Framework Agreement or other agreements concluded between the Parties.

4. SUBJECT OF THE FRAMEWORK AGREEMENT

4.1. Based on this Framework Agreement, the Lender shall:

- 4.1.1. open for the Customer a Customer Account (hereinafter: the Account) which the Customer can access on the MyIute platform;
- 4.1.2. Grant Loans to the Customer under the Agreement(s);
- 4.1.3. establish the Customer a personal credit limit (hereinafter: PCL; also referred to as personal approved limit, PAL), the size of which will depend on the creditworthiness and affordability assessment conducted from time to time by the Lender at its own discretion, and grant the Customer Loan(s) under the Agreement(s) within the PCL with terms and conditions as described in this Framework Agreement;
- 4.1.4. make available additional services connected to the Agreement.

5. CUSTOMER ACCOUNT

- 5.1. The Account is accessible to the Customer on the website www.iutecredit.al and on the MyIute App.
- 5.2. Accessing the Account will be subject to the Customer's authentication, where the identity of the Customer is confirmed through technical means and solutions (hereinafter: Security Elements).
- 5.3. For using the Account, the means and connections of the Customer must be in conformity with the technical requirements established by the Lender. The requirements are described in the General Terms & Conditions.
- 5.4. The Customer shall store the Security Elements carefully and take any steps to ensure the security and confidentiality of the Security Elements.
- 5.5. The Customer shall immediately notify the Lender of the loss or theft of the Security Elements or of loss of possessions thereof against the will of the Customer in any other manner. If the Lender receives such a notice, the Lender shall take measures in order to prevent usage of the Account.
- 5.6. Without being obligated to compensate for any potential damage, the Lender has the right to refuse access to the Account or approval of any requests made therein, if the Security Elements have been used incorrectly or if the Lender has doubts about the authenticity of the identity of the Customer.
- 5.7. The Account can be used to apply for loans, initiate disbursement of the loan via the preferred channel, view the current balances of their loans and their repayments to the Lender, Amortization plan of the active Single Loan Agreements(s), initiate repayments (incl. early repayments), apply for suspensions and other additional services as made available by the Lender and any other functionalities that are made available to the Customer now or in the future. For the avoidance of doubt, the Account is not considered as an account opened and maintained by a payment institution operating under the laws of Republic of Albania.
- 5.8. The Customer acknowledges and agrees that any request made by the Customer in their Account will be binding and in case of requesting additional services which involve additional cost(s), the Customer agrees to pay the costs according to the Tariff applicable at the time of making the request. Upon the Lender's demand, the Customer might need to confirm some requests by using an additional Security Element or in another manner agreed with the Lender. Such confirmation shall be deemed as the Customer's consent to the performance of the request. For the avoidance of doubt, any and all Single Loan Agreements will need to be signed separately (physically or electronically) as described in the General Terms & Conditions, regardless of the Loan request being initiated by the Customer on their Account.

5.9. In case the Customer has made repayments to the Lender which exceed the amounts due (overpayment), it will be visualised to the Customer as a positive balance in their Account. If the Customer has such a positive balance in their Account, the Lender reserves the right to settle the amounts with any and all claims the Lender might have against the Customer arising from other Single Loan Agreement(s) or approved requests of the Customer, considering that such claims are due.

6. PERSONAL CREDIT LIMIT

6.1. The Lender shall establish the PCL of the Customer based on the Assessment, which will be conducted from time to time upon the Lender's discretion according to the internal rules of the Lender and applicable laws, within which the Customer can apply for Loan(s) from the Lender.

6.2. The Lender reserves the right to refuse to grant Loan(s) within the PCL.

6.3. The Customer can see the current established PCL in their Account or be informed about it by contacting the Lender.

7. GENERAL LENDING TERMS

7.1. The Lender is obliged to:

7.1.1. give the Customer the pre-contractual and contractual information regarding the requested Loan in accordance with the Applicable laws;

7.1.2. once any Single Loan Agreement is concluded, to disburse the Loan to the Customer in the amount and time, and via the preferred channels as requested by the Customer, except in cases described in the General Terms & Conditions and herein;

7.1.2.1. when concluding any Single Loan Agreement for purchase of services and/or goods to disburse the approved Loan to the bank account of the Credit Intermediary. The execution of the payment to the Credit Intermediary's account constitutes the fulfilment of the Lender's obligation to provide the Customer with the Loan;

7.1.2.2. when the Single Loan Agreement is for repaying an existing monetary obligation of the Customer to the Lender or another lender(s), to disburse the amounts to the Lender or the other lender, in which case the date of disbursement of the loan is the date of signing of the Single Loan Agreement. In case the amount of the loan under the Single Loan Agreement is larger than the amount of the Customer's obligations to the Lender or the other lender(s), the remaining amount of the loan, granted under the Single Loan Agreement, will be disbursed by any available method chosen by the Customer.

7.1.3. timely and accurately register the repaid loan instalments by the Customer and, if requested by the Customer, to provide full and accurate information for the performed and registered repayments until the day of the request.

7.2. The Lender has the right to:

7.2.1. ask for full repayment of all outstanding obligations of the Customer according to the Agreement;

7.2.2. By Lender's own discretion distribute the amount paid by the Customer to their Account, by choosing which Agreement to apply the payment first in case of parallel active Single Loan Agreements or to choose which of the Customer's obligation to repay first in case of insufficient funds, unless the Customer has given specific instructions;

7.2.3. ask from the Customer for any necessary documents, i.e. copies of documents for approval of Single Loan Agreements;

7.2.4. by Lender's own discretion to maintain, including via third parties, any correspondence with the Customer, to conduct telephone conversations with the Customer, to send electronic messages and letters in case the Customer does not meet any of the obligations arising from the Agreement and in this manner to inform him or her about such delays and the Customer gives their unconditional confirmation hereto by signing this Agreement;

7.2.5. in case of delay in repayment of due obligation(s) by the Customer, as well as in case of partial repayment of monthly obligation(s), to undertake all necessary activities for out-of-

court and/or enforced collection of its receivables in which case the costs will be borne by the Customer.

- 7.3. Upon conclusion of a Single Loan Agreement for purchasing of goods or services the relations of the Lender and the Customer under the Agreement are independent from the relations of the Customer with the authorized Credit Intermediary, regarding the purchase and sale of the goods. The Customer may not refuse payment or withhold payment of monthly repayment amounts due by the Customer under the Single Loan Agreement(s), due to the fact that in the Customer's favor the right to cancel the agreement for purchase and sale of goods, the demand of deduction from the price, replacement or repair of the goods, or other similar rights have arisen. The Lender is not responsible for the condition of the goods financed under the Agreement(s) and for the conditions of the guarantee for it, as well as for the non-satisfaction of claims against the property by the authorized Credit Intermediary.
- 7.4. No claims can be made by the Customer against the Lender in connection with the relationship between the Customer and the Credit Intermediary from whom the Customer has purchased goods with funds provided by the Lender. The Lender is not responsible for the relations between the Customer and the Credit Intermediary in connection with the delivery and / or quality of goods purchased with funds from a Single Loan Agreement provided by the Lender. Non-fulfilment of such by the Credit Intermediary does not release the Customer from its obligations under the Single Loan Agreement.
- 7.5. If the Customer does not receive satisfaction of his rights from the Credit Intermediary, the Customer has the right to return the goods purchased within 14 days from the purchase in compliance with Law No. 9902 on Consumer Protection and to withdraw from the associated Single Loan Agreement in compliance with The Regulation No. 48 of Bank of Albania on Consumer and Mortgage Loan.
- 7.6. The Customer confirms that before concluding this Framework Agreement and they were timely provided with all the necessary information and data regarding entering into the Framework Agreement and were informed about conditions, content, provisions, as well as obligations arising from the Framework Agreement.
- 7.7. The Customer is obliged to:
 - 7.7.1. use the Loan for the specific purpose specified in the Single Loan Agreement if such a purpose has been fixed;
 - 7.7.2. immediately notify the Lender about any circumstances that might lead to late repayments or worsening of the overall financial capacity of the Customer;
 - 7.7.3. repay the received Loan, including interest, Commission Fee and/or other fees or commissions (incl. fees for additional services) as agreed in the Single Loan Agreement and according to the Amortization Plan;
 - 7.7.4. settle all costs related to delays in settling the Customer's obligations as prescribed in the Agreement(s), including, but not limited to, the costs for reminder notifications for overdue obligations, state taxes, lawyer's expenses and other costs incurred in case of enforced execution.
- 7.8. If the Lender has information about any changes in the Customer's financial standing, the collateral and/or the purpose of use of the Loan specified in the Single Loan Agreement and due to that the due performance of the Agreement is endangered, the Lender shall be entitled to obtain additional documents verifying the performance of obligations by the Customer. The Customer undertakes to submit the respective documents to the Lender within 10 (ten) business days as of the receipt of the relevant request from the Lender.
- 7.9. The Lender shall have the right to receive additional data and documents about the object encumbered with collateral. The Customer shall be obligated to submit the respective documents to the Lender within 10 (ten) business days as of the receipt of the relevant request from the Lender.
- 7.10. The Customer shall notify the Lender within 5 (five) business days if:
 - 7.10.1. the personal data, place of residence and/or other contact data of the Customer change;
 - 7.10.2. there occurred an insured event with the object encumbered with the collateral;
 - 7.10.3. there occur any events which jeopardize proper performance of the Agreement by the Customer.
- 7.11. Each loan, other than a secured loan agreement, is considered to be concluded and entered into force from the moment when the Customer signed the Agreement in full (as stipulated in Clause 2.3. of this

Framework Agreement), either physically or electronically as described in the General Terms & Conditions and this Framework Agreement. The secured loan agreement is considered signed and concluded from the moment when the Customer physically signs the Agreement and the attachments to the Agreement and the pledge is registered in the Albanian Register of Pledges and will be informed of all rights and obligations arising from it.

7.12. The Parties understand and agree to be bound with the obligations undertaken through signing documents electronically, which will be considered equivalent to handwritten signature.

7.13. The Lender shall disburse the Loan Amount in full or a part thereof to the Customer in accordance with the Agreement and/or based on the Customer's further instructions.

7.14. The Loan can be disbursed either to the Customer's bank account and/or via ATM and/or through disbursement channels such as "EasyPay", and/or Raea, and/or Western Union, and/or Albanian Post or in case of purchasing goods or services via a Credit Intermediary, directly to the Credit intermediary's bank account. When the Loan Amount in the Single Loan Agreement is received in cash at one of the "EasyPay" offices, the Customer shall provide the respective documents for their identification. Each disbursement channel might be subject to additional fee(s). The Customer agrees that any additional fee can be charged from the Loan Amount.

7.14.1. The Customer is liable for the correctness of the bank account details to which they want the Loan Amount to be disbursed.

16.1.1. For avoidance of doubt, upon conclusion of a Single Loan Agreement for refinancing a loan of the Customer from another lender (other than Lender), the Lender shall not be liable for incorrectly stated amounts by the Customer or for additional interest, fees or commissions, charged by the other lender, with which the Customer has a contractual relationship, arising after the signing of the Agreement, as well as for incorrect details regarding their agreement, such as number/date and etc. The Lender is not responsible for the existence, duty and grounds of the obligations specified by the Customer, under the consumer loan agreement, concluded with the other lender. The Lender is not and will not be a party to the relationship between the Customer and the other lender, as the Lender does not enter into the obligations of the Customer with the other lender.

7.14.2. For withdrawing the Loan via ATM, the Customer needs to insert the loan reference number to the ATM and the Customer will be informed about the ATM Withdrawal Commission, which will be deducted from the Loan Amount for which the Single Loan Agreement was signed. If the Customer agrees to the displayed fee, they will need to confirm it by pressing the button "YES", after which the Lender will send a one-time password code (OTP) to the Customer's registered phone number. The Customer will need to insert the received OTP to the ATM after which the Customer can select the amount they would like to withdraw.

7.14.3. In case the Agreement is concluded via a Credit Intermediary with the intention to purchase the Credit Intermediary's goods or services, the Parties hereby agree that the Lender transfers the Loan Amount directly to the bank account of the Credit Intermediary and the Customer is obliged to repay the Loan to the Lender according to the Agreement. The Lender shall not be liable if the Credit Intermediary is in bankruptcy or liquidation procedure or any other reason that might stop the transfer of the Loan Amount.

8. INTEREST, COMMISSIONS, FEES AND NEI

8.1. The Lender has the right for interest and/or other fees as agreed in the Single Loan Agreement.

8.2. The Customer shall pay to Lender interest over the remaining Loan Amount based on the interest rate defined in the Single Loan Agreement(s) within terms and amounts defined in the Amortization Plan. By signing the Agreement, the Customer agrees that the interest on the Loan shall be applicable and calculated from the signature moment of the respective Single Loan Agreement.

8.3. The interest is calculated monthly by the simple interest method on the remaining Loan Amount, taking by consideration the year has 360 days and the month 30 days.

8.4. The Commission Fee is a commission applied by the Lender and it represents costs related to the approval and disbursement of the Loan, agreed upon and payable according to the provisions of the Single Loan

Agreement. The Commission Fee is payable in full upon concluding the Single Loan Agreement, however, the Parties agree that the commission may be paid together with the monthly installments of the Loan, divided into equal parts.

- 8.5. The Access Fee is a commission applied by the Lender and it represents the costs incurred by the Lender in the development and maintenance of technical solutions which enables the customer to submit loan applications and pass a fast and convenient processing of the application. The Access Fee shall be payable at the moment of signing the Single Loan Agreement. The Access Fee shall be deducted from the Loan Amount.
- 8.6. The total cost of the Loan shall be all the costs, including interest, Commission Fee, and all other types of fees and commissions, which the Customer is obligated to pay in connection with the Single Loan Agreement and which are or must be known to the Lender, including the fees for additional mandatory services related to the Single Loan Agreement, and in particular insurance premiums in cases where the conclusion of the service contract is a mandatory condition for obtaining the Loan, or in cases where the provision of the Loan is a result of the application of commercial terms and conditions. The total cost of the Loan does not include notary fees or state fees. The initial annual percentage rate expresses the total costs of the Loan to the Customer, current or future, (incl. interest, other direct or indirect costs, Commission Fee, or fees of any kind) arising from the use of the Loan and it is expressed as an annual percentage rate of the Loan (NEI). The calculation of the initial annual percentage rate is based on the terms and conditions of the Agreement valid at the time the Single Loan Agreement or its amendment is entered into (incl. the interest rate valid at the time). Upon calculating the total cost of the Loan and initial annual percentage rate it is presumed that the Loan is taken into use without delay and in full by the Customer, the Agreement remains in effect until the final repayment date of the Loan Amount agreed upon in the Single Loan Agreement and the Parties shall duly fulfil the obligations arising from the Agreement. An example of the calculation of NEI corresponding with the rules defined by the Bank of Albania of regulation no. 59 “On transparency in financial and banking services and products” is provided in the Single Loan Agreement.
- 8.7. The maximum annual percentage rate of a loan (maximum NEI) is the maximum total cost of a loan calculated as an average of the effective interest rate applied by the Lender as per type of consumer loan, by considering/adding also one third to it as per provisions under the amended Bank of Albania Regulation “On consumer and mortgage loan”. This rate shall be defined by Bank of Albania by the end of each semester for the upcoming semester and shall be published on the official internet page.

9. AMORTIZATION PLAN

- 9.1. During the validity of the Agreement the Lender shall make the Amortization Plan available to the Customer free of charge.
- 9.2. The Amortization Plan contains data on the payable monthly obligations of the Loan and their maturity and the conditions related to the payment of those amounts, an overview of each payment with data on the Loan Amount, the interest, commissions, fees and if applicable other mandatory additional costs.
- 9.3. The Customer can view the Amortization Plan in the Customer’s Account, but at the request of the Customer, the Lender shall deliver the Amortization Plan to the Customer by post or e-mail.
- 9.4. For the convenience of the Customer, the Lender will round off the installments, specified in the Amortization Plan, as the equalization will be carried out with the last repayment obligation.

10. REPAYMENT OF THE LOAN

- 10.1. The Customer shall repay the Loan under the terms and conditions provided herein and in accordance with the amounts specified in the Amortization Plan.
- 10.2. The Customer repays the Loan to the Lender's bank account as declared in the Single Loan Agreement or on the Lender's Website or in MyIute. If made available, the Customer can also repay the Loan via cash-in ATMs or other channels.
- 10.3. The Customer shall pay separately and at the Customer’s own expense all costs that may incur in connection with the performance of the Agreement.
- 10.4. The Customer will need to use either their Customer Reference Number or a Loan Reference Number for the repayment, whereas by using a Loan Reference Number the Customer will be considered to have

- been providing clear instructions of which obligations are being settled and by using Customer Reference Number the Customer acknowledges that if the Customer has more than one unpaid Loan due or other due obligations towards the Lender, the settlement of such payments will be made in the discretion of the Lender.
- 10.5. In case the Customer has more than one outstanding Loan with the Lender and the Customer has made a repayment without giving specific instructions for the distribution of funds, the distribution of funds received from the Customer will be made among amounts firstly due and secondly maturing, in the following order:
- 1) court and out-of-court collection costs, costs for reminder letters, sending messages;
 - 2) suspension fee(s) (if any);
 - 3) accrued penalty interest or late penalties;
 - 4) commissions and fees;
 - 5) interest;
 - 6) Loan Amount.
- 10.6. All repayments made via bank transfer are considered valid from the moment the identifiable funds are received to the Lender's bank account. If the funds received by the Lender are not possible to identify as being paid on behalf of the Customer, the repayment is not considered valid until the moment of its identification and the Customer bears all the consequences of late payment.
- 10.7. In case the Customer repays an amount that is not sufficient to repay all due obligations, the costs related to non-fulfilment and untimely fulfilment of the Customer's obligations are settled first as referred in Clause 10.4 and 10.5.

11. EARLY REPAYMENT

- 11.1. The Customer shall have the right to repay the Loan in full or a part thereof prematurely by making an early repayment application to the Lender by using Reproducible Communication Means.
- 11.2. In case of a full early repayment of the Loan, the Customer is obliged to pay the unpaid Loan Amount, the remaining Commission Fee and the accrued interests and other fees until the day of early repayment.
- 11.3. In case of early repayment of the Loan, the Lender is entitled to compensation for any costs directly related to the early repayment in the amount of 1 percent of the prepaid Loan, when the remaining period of the Single Loan Agreement is longer than one year and in the amount of 0.5 per cent of the prepaid Loan when the remaining period of the Single Loan Agreement is less than one year. In case the Lender has suffered a loss from the early repayment of the Loan exceeding the amount of the specified indemnity, the Lender may claim a larger indemnity in compliance with the legal requirements. The Customer does not owe compensation for early repayment of the Loan when it is terminated on the basis of a duly exercised right of withdrawal.
- 11.4. The Customer shall pay the fee for early repayment to the Lender on the day of early repayment of the Loan or a part thereof.
- 11.5. If the Customer has requested to repay the Loan early and has not repaid the Loan in the full amount, or a part of the Loan, as requested by the Customer, within the terms specified by the Lender, it shall be deemed that the Customer has waived the early repayment request.
- 11.6. In case the Customer makes repayments to the Lender which exceed the amounts due and has not informed the Lender by Reproducible Communication Means of the intention to fully or partially repay the Loan, it will not be considered as an early repayment and will be considered as a prepayment for the future obligations of the Customer (overpayment). The Lender reserves the right to settle these amounts with any and all claims that the Lender might have against the Customer arising from the Agreement(s) or approved requests of the Customer, considering that such claims are due.
- 11.7. The early repayment of the Loan may also be performed by approving a new Single Loan Agreement to the Customer by the Lender ("Refinancing Loan"). The Refinancing Loan can be approved only in case of full (not partial) repayment of existing obligations of the Customer. The Lender is not obliged to approve the Refinancing Loan application.

12. RIGHT OF WITHDRAWAL

- 12.1. The Customer has the right, without paying compensation or penalty and without stating a reason, to withdraw from the Single Loan Agreement within 14 days from the date of signing the Single Loan Agreement or from the date on which the Customer receives the information about their right to withdraw.
- 12.2. The right of withdrawal from the Single Loan Agreement shall be deemed exercised provided that the Customer sends a notice by Reproducible Communication Means to the Lender before the expiration of the deadline. If the Customer makes the repayment of the Loan in full within the 14-day withdrawal period and fails to notify the Lender of the intention to withdraw, the repayment will be considered as overpayment as per Clause 11.6 of this Framework Agreement.
- 12.3. In the event that the Customer exercises its right to withdraw from the Single Loan Agreement, it shall return to the Lender the Loan Amount and pay the accrued interest for the period from the date of signing the Single Loan Agreement to the date of repayment of the Loan Amount and the accrued interest, without undue delay and no later than within the 14-day withdrawal period. The interest is calculated on the basis of the interest rate per day as agreed in the Single Loan Agreement.
- 12.4. In case the Customer has sent in time a notification for exercising the right of withdrawal to the Lender but has not paid to the Lender the Loan during this period, the Agreement continues its validity, under the conditions under which it is concluded, including the application of the Amortization Plan, an appendix to the Single Loan Agreement, with all the consequences of any delay of the Customer.

13. SUSPENSION OF A MONTHLY INSTALLMENT

- 13.1. The Customer has the right to request a suspension of the respective monthly obligation of a Loan, in which case the Customer is obliged to pay a Suspension Fee. The Suspension Fee is a non-refundable and non-convertible single monetary consideration, the amount of which is published in the Tariff, paid by the Customer to:
- agree in the delay in the monthly instalment repayment;
 - avoid being listed as a debtor in the government's debtors list, such as Credit Registry or equivalent;
 - stop the calculation of penalties;
 - stop the collection activities which would increase the total obligations of the Customer.
- 13.2. The Customer acknowledges that in case of even a partial non-repayment of obligations due, including the Suspension Fee, by the agreed term, the Lender is entitled to calculate the Late Payment Interest retroactively from the due date of the monthly obligation(s). For the avoidance of doubt, the Suspension Fee will not be refunded nor converted as a payment of the monthly obligation(s), interest, commission nor any other fees owed by the Customer.

14. CONSEQUENCES OF LATE PAYMENT

- 14.1. If the Customer does not fulfil its obligations under the Agreement in full and on time, the Lender has the following rights:
- 14.1.1. To calculate the late payment interest for the delay on the obligations from their due date until the repayment of the obligations. The late payment interest rate is calculated in accordance with the Civil Code and in the amount as allowed by the Bank of Albania. The applicable late payment interest is published in Tariff. At the date of concluding this Framework Agreement, the late payment interest is 1.5% (one point five percent) per day calculated on the Loan Amount plus the interest of each monthly obligation in delay starting from the day after the date when the obligation became due. Late payment interest arrears which are paid by the Customer, do not exceed in any case more than 30% of the due Loan Amount plus interest.
- 14.1.2. Calculate and charge an administrative fee(s) for notifications of overdue obligations sent by SMS from the second day in arrears and administrative fee for written notifications sent as follows: first written warning, second written warning, written warning before termination of the Agreement and written notification for termination of the Agreement, whereas the latter is subject to a penalty of termination. The fee(s) will be calculated according to the Tariff valid on the day of notification.

- 14.1.3. To take all necessary actions in accordance with the applicable laws, including termination of the Agreement and any other Agreements concluded between the Parties and to carry out all necessary activities for collection of its claims before all competent authorities and institutions, including but not limited to courts, notaries, executors and others.
- 14.1.4. To submit the information on the obligations of the Customer to the Credit Registry, which may affect the future creditworthiness of the Customer. The data on the Customer shall be submitted to the Credit Registry on the basis of the bylaws of the Bank of Albania.

15. TERMINATION OF THE AGREEMENT

- 15.1. In case the Customer has any arrears in the payment of any of their obligations under any Single Loan Agreement for more than 50 (fifty) days the Lender shall be entitled to terminate the Agreement and/or any Single Loan Agreement(s) in force and demand from the Customer to immediately repay the outstanding Loan (s), accrued interest(s), commission(s), fees, late penalty interest(s), penalties and other claims arising from the Agreement and/or any Single Loan Agreement(s) within 3 (three) business days as of the receipt of a corresponding notice from the Lender if:
 - 15.1.1. it has become evident that the Customer has provided the Lender with material false information in the Loan application or other documents presented to the Lender (incl. notices, certificates);
 - 15.1.2. the Customer does not duly perform the payment obligations arising from the Agreement;
 - 15.1.3. the Customer fails to perform duly any of the obligations arising from the Agreement;
 - 15.1.4. in case of a secured loan, the market value of the object encumbered with the collateral decreases in such a way that the value of the object encumbered with the collateral is not sufficient enough to satisfy the Lender's claims arising from the Agreement or the invalidity of the collateral appears, and the Lender and the Customer fails to come to an agreement on establishment of an additional collateral;
 - 15.1.5. there occur any events which jeopardize due performance of the Agreement by the Customer.
- 15.2. The Customer shall be entitled to terminate the Framework Agreement and any and all Single Loan Agreement(s) at any time by submitting notice by Reproducible Communication Means to the Lender for such intention, at least 3 (three) days before the intended termination. Termination of any and all Single Loan Agreement shall be considered as an early repayment as described above and might be subject to an early repayment fee. By terminating this Framework Agreement, the Customer acknowledges and agrees that they are also terminating any and all of the Single Loan Agreement(s), which will be due for payment from the date of termination.
- 15.3. In case of termination by either Party, the Single Loan Agreement(s) together with all commissions, fees and the accumulated interest until the date of the actual repayment is immediately due for payment. The final amount to be paid by the Customer because of termination by the Lender under the Agreement will be stated by the Lender by Reproducible Communication Means.

16. FINAL PROVISIONS

- 16.1. The Agreement is an act for granting of credit by non-bank financial institutions, and as such it constitutes a mandatory executive title for the Customer.
- 16.2. In case of a conflict between the Framework Agreement and any Single Loan Agreement, the provisions of the Single Loan Agreement shall be applied.
- 16.3. The Lender has the right to transfer and/or assign the rights and obligations arising from any Single Loan Agreement(s), as well as to pledge the loan receivables from the Single Loan Agreement(s) to any third party without the Customer's consent.
- 16.4. The Customer cannot transfer the rights and obligations arising from the Agreement or any Single Loan Agreement(s) to a third party without obtaining a prior written consent from the Lender.
- 16.5. The Parties agree to send notices to each other by Reproducible Communication Means by using the most recent addresses declared to the other Party. The Parties agree to inform the other Party of any material change that may have an effect to the Agreement. Any notice shall be deemed to take

effect from the time of its actual delivery: (a) upon hand delivery to the other Party; (b) upon delivery of the notice at the email address/phone number of the other Party; (c) the second day following to the dispatch by registered or certified postal service, (d) the notification day on “MyIute” individual account in web (e) on the notification day on real time on the “MyIute” platform, which are made by Reproducible Communication Means.

- 16.6. The Customer guarantees that the Customer has obtained the consent for data processing of a third person whom the Customer has declared as an alternative contact.
- 16.7. The Customer and the Lender shall endeavour to settle all disputes by conciliation, settlement, mediation or other peaceful means, otherwise the competent court shall decide.
- 16.8. The Agreement shall be governed by the substantive laws of the Republic of Albania. Any action, suit, or proceeding, including any interim measure of protection or preliminary relief, arising out of or in connection with the Agreement shall be exclusively brought and finally settled by Tirana District Court.
- 16.9. No waiver by or on behalf of the Lender of any of its rights under the Agreement shall release the Customer from full performance of the obligations stated in the Agreement, save to the extent such explicit waiver is made in writing by the Lender.
- 16.10. Any relaxation, indulgence or delay by the Lender in exercising, or any failure of the Lender to exercise, any right under the Agreement or applicable law shall not be construed as a waiver of that right and shall not affect the ability of the Lender subsequently to exercise that right or to pursue any remedy, until this becomes time barred under the law.
- 16.11. If any provision of the Agreement is held to be illegal, invalid or unenforceable, in whole or in part, the legality, validity and enforceability of the remaining provisions of the Agreement shall not in any way be affected or impaired thereby, and the offending provision shall be considered to have been automatically substituted by another enforceable, valid and legal provision that has the same or as similar as possible effect, of the offending provision, or if this not possible, of the original intent of the Parties upon entering into the Agreement.

This Framework Agreement is compiled in the Albanian language, in two copies, with the same power and validity, one to be kept by each Party.

LENDER
IUTECREDIT ALBANIA SH.A.

CUSTOMER
{customerName}

Single Loan Agreement
№: {loanReferenceNumber}

Today, {signingDate}, by and between:

IuteCredit Albania sh.a, registered with the commercial register held by the National Business Centre with NUIS no: L42011023U, with seat in Rruga Andon Zako Cajupi, Ndertesa Nr.3, Hyrja 2, Tirana, duly represented by Akan Ajdini in the capacity of Chief Executive Officer; (hereinafter: **the Lender**); and

{customerName}, with a personal identification number (PIN) {customerPin}, ID Card/Passport number {customerIdDocumentNumber}, address {customerAddress}, e-mail address {customerEmail}, phone number {customerPhone}(hereinafter: **the Customer**),

hereinafter jointly referred to as the Parties and separately as a Party.

In accordance with the General Terms & Conditions of the Lender and the Framework Agreement no. {customerReferenceNumber}, the Customer requested, and the Lender approved the Customer a loan under the following conditions:

MAIN CONDITIONS
Amount of the Loan (LEK)
Loan period (months)
Fixed annual interest rate
Access fee (%)
Commission fee (%)
Loan administration fee (monthly) (%)
Effective Interest Rate (NEI) (%)
Total amount of all payments made by the consumer to repay the credit and to cover the full cost of the credit (LEK)

The Parties freely agree for the Loan to be disbursed for consumer needs for the Customer´s own account as follows:

{Bank transfer info} or;

{externalrefinanceInfo} or;

{internalrefinanceInfo} or;

(purchasing goods)

The Loan will be repaid in installments in accordance with the Amortization Plan, attached as Appendix 1 to this Single Loan Agreement.

WHEREAS, if applicable:

- the Access fee is calculated over the Loan Amount and is due in full on the day of signing the Single Loan Agreement and will be deducted from the Loan Amount. If the Customer has paid an Access fee and is exercising its right of withdrawal from the Loan, the Customer shall return the Loan in the amount which exceeds the Access fee.
- the Commission fee is calculated over the Loan Amount and is due on the day of signing the Single Loan Agreement, however, the Parties agree that the Commission Fee will be paid together with the monthly obligations of the Loan, divided into equal parts according to the Amortization Plan, appendix to the Single Loan Agreement. For the avoidance of doubt, the Commission Fee is payable in full also in case of an early repayment of the Loan or early termination of the Agreement for any reason.
- the administration fee is calculated over the Loan Amount and is paid monthly according to the Amortization Plan.

14-day withdrawal right:

The Customer has the right, without paying compensation or penalty and without stating a reason, to withdraw from the Single Loan Agreement within 14 days from the date of signing the Single Loan

Agreement or from the date on which the Customer receives the information about their right to withdraw as described in Clause 12 of the Framework Agreement.

Early repayment right:

The Customer shall have the right to repay the Loan in full or a part thereof prematurely by making an early repayment application to the Lender by using Reproducible Communication Means as stated in Clause 11 of the Framework Agreement.

Notices and Changes

The parties agree that the Lender, through a notification addressed to the Borrower through Reproducible Means of Communication, such as: (official mail, e-mail, phone call, sms, web account "My Iute" application) has the right to change the provisions of of this Agreement, including but not limited to, the interest rate, late interest, penalties and fees applicable to a previously disbursed loan. In these cases, a) the Borrower will be given a period of 15 (fifteen) calendar days, within which he can object in writing in one of the permanent ways of communication to the notified change b) the 15-day period according to point a) above begins to be calculated from the date when the Lender has made the notification by one of Reproducible Means of Communication, c) the change notified by the Lender will not have an effect on the Borrower before the expiration of a period of 15 (Fifteen) Calendar Days from the notification d) if the client has not expressed his opposition according to point a) above, then the Creditor will understand that the Borrower has expressed his consent by conclusive actions regarding the change.

Consequences of late payment

If the Customer does not fulfil its obligations under the Single Loan Agreement in full and on time, the Lender has the following rights:

- (i) To calculate the late payment interest for the delay on the obligations from their due date until the repayment of the obligations. The late payment interest rate is calculated in accordance with the Civil Code and in the amount as allowed by the Bank of Albania. The applicable late payment interest is published in Tariff. At the date of concluding this Single Loan Agreement, the late payment interest is 1.5% (one point five percent) per day calculated on the Loan Amount plus the interest of each monthly obligation in delay starting from the day after the date when the obligation became due. Late payment interest arrears which are paid by the Customer, do not exceed in any case more than 30% of the due Loan Amount plus interest.
- (ii) Calculate and charge an administrative fee(s) for notifications of overdue obligations sent by SMS from the second day in arrears in the amount of 25 LEK and administrative fee for written notifications sent as follows: first written warning (300 LEK), second written warning (300 LEK), written warning before termination of the Single Loan Agreement (350 LEK) and written notification for termination of the Agreement, whereas the latter is subject to a 30% penalty of termination..
- (iii) To take all necessary actions in accordance with the applicable laws, including termination of the Single Loan Agreement and any other agreements concluded between the Parties and to carry out all necessary activities for collection of its claims before all competent authorities and institutions, including but not limited to courts, notaries, executors, and others.
- (iv) To submit the information on the obligations of the Customer to the Credit Registry, which may affect the future creditworthiness of the Customer. The data on the Customer shall be submitted to the Credit Registry on the basis of the bylaws of the Bank of Albania.

Termination:

In case the Customer has any arrears in the payment of any of their obligations under the Single Loan Agreement for more than 50 (fifty) days the Lender shall be entitled to terminate the Single Loan Agreement and/or any other agreements in force and demand from the Customer to immediately repay the outstanding Loan (s), accrued interest(s), commission(s), fees, late penalty interest(s), penalties and other claims arising from the Single Loan Agreement and/or any other agreements within 3 (three) business days as of the receipt of a corresponding notice from the Lender.

The termination of arrears is subject to 30% termination penalty.

This Single Loan Agreement and its appendixes are an integral part of the Framework Agreement no. << customerReferenceNumber >>. The terms used in this Single Loan Agreement shall have the same meaning as stated in the General Terms & Conditions of the Lender and the Framework Agreement.

Unless expressly stated herein, the Parties understand and agree that all rights and obligations prescribed in the Framework Agreement no. << customerReferenceNumber >> shall be applied in full to this Single Loan Agreement.

The Single Loan Agreement shall enter into force upon its execution by the Parties. The Single Loan Agreement is drawn up in Albanian language and unless signed electronically, it is made in 2 copies by equal validity, one for each Party. If the Single Loan Agreement is concluded electronically, the Parties understand and agree to be bound with the obligations undertaken through signing documents electronically, which will be considered equivalent to handwritten signature.

LENDER:

IuteCredit Albania sh.a

/signature/

CUSTOMER:

{customerName}

/signature/

Appendix 1. Amortization Plan

(installment table)

Appendix 2. Example of Calculation of NEI

Shtojca 2. Shembulli i perlogaritjes se NEI

Installment table

Afati I kredise	Data e Pageses	Principali	Interesi	Komisioni I procesimit	Komisioni I Administrimit	Total
1	02.02.2022	16,056	1,444	3,000	500	21,000
2	02.03.2022	16,405	1,095	3,000	500	21,000
3	02.04.2022	16,525	975	3,000	500	21,000
4	02.05.2022	16,787	713	3,000	500	21,000
5	02.06.2022	17,006	494	3,000	500	21,000
6	02.07.2022	17,221	240	3,000	500	20,961
Totali		100,000	4,961	18,000	3,000	125,961

Ne rast se shuma e kredise eshte 100,000 leke dhe afati i saj eshte 6 muaj atehere kesti mujor eshte 21,000 leke (i rrumbullakosur me perjashtim te kestit te fundit). Shuma totale qe klienti paguan ne fund eshte 125,961 leke bashke me interesat te cilat jane 4961 leke, bashke me komisionin e i cili eshte 18,000 leke dhe komisionin e administrimit qe eshte 3,000 leke.

Ekuacioni shnderrohet si ne vijim: $100,000 = 125,961 / (1+i)^{(6/12)} = 125,961 / (1+i)^{0.5}$;

$(1+i)^{0.5} = 125,961 / 100,000 = 1.25961$;

NEI= 127.8%

Appendix 3. Example of Penalties Calculation

Shtojca 3 Shembull i perlogaritjes se Penaliteteve

Shuma e kredise 50,000 leke. Afati I kredise 12 muaj. Kesti i Kredise eshte 6200 leke. Principali dhe Interesi per cdo kest eshte 4558 leke. Në rast mos-pagimi të detyrimit mujor IuteCredit aplikon një penalitet ditor prej 1.5 % të Principal dhe Interes (Ne rastin tone aplikohet mbi 4558 leke). Në rast vonese klientit i mbyllet kontrata ne ditën e 50-te te voneses. Ne rast mospagese do te kemi situatën e meposhtme:

1- Penaliteti per kestin e pare ne vonese eshte 1367.4 leke ($1.5\% * 4558 \text{ leke} * 20 \text{ dite vonese}$).

2- Penaliteti per kestin e dyte ne vonese eshte 1367.4 leke ($1.5\% * 4558 \text{ leke} * 20 \text{ dite vonese}$).

3- Penaliteti ne datën e mbylljes se kontrates eshte 30% te Principalit e te gjitha kesteve te ardhshme duke nisur nga data e mbylljes se kontrates. Principali i 10 kesteve te ardhshme nga data e mbylljes se kontrates eshte $42,228 \text{ leke} * 30\% = 12668 \text{ leke}$.

4- Totali i penaliteteve eshte 15,403 leke.

• Shëmbulli i mësipërm është indikativ dhe ndryshon në varësi të shumës së disbursuar, ditën në të cilën terminon kontrata, kështu mujor të kredisë apo nëse kësti mujor paguhet i plotë apo i pjesshëm nga klienti. *Penaliteti stopon kur shkon 30 % të Principalit dhe Interesit në vonesë. Theksojmë se klienti duhet të paguajë të gjithë detyrimin bashkë me penalitetet e shtuara për shkak të vonesës, sepse nëse nuk e paguan të plotë do të vazhdojnë të akumulohen penalitete mbi pjesën e papaguar të principalit dhe Interesit; Edhe në këtë rast, të njëjtit pagesë të pjesshme *Penaliteti ditë vijon të llogaritet dhe stopon kur shkon 30 % të pjesës së mbetur të papaguar të Principalit dhe Interesit.

Nr administrimit	Datat e pageses Principal		Interest Komisioni I Procesimit		Komisioni I	
	Principal dhe Interes I papaguar		Penalitet 30 %			
1	20.06.2021	3859 699	1042	600	4558	1367.4
2	20.07.2021	3913 645	1042	600	4558	1367.4
					Principal I kesteve te Ardhshme nga data e terminimit	
					Penalitet 30 %	
	Data e Mbylljes se Kontrates	20.08.2021	3948	610	1042	600 42228
	12668.4					
4	20.09.2021	4005 553	1042	600	0	
5	20.10.2021	4079 479	1042	600	0	
6	20.11.2021	4122 436	1042	600	0	
7	20.12.2021	4194 364	1042	600	0	
8	20.01.2022	4242 316	1042	600	0	
9	20.02.2022	4304 254	1042	600	0	
10	20.03.2022	4384 174	1042	600	0	
11	20.04.2022	4429 129	1042	600	0	
12	20.05.2022	4521 60	1038	600	0	
Total	50000 4719	12500 7200	0	15403.2		
			Totali I Penalitetit	15403.2		

Appendix 4. Example and Methodology of Loan Installment Calculation

Shtojca 4

Metodologjia dhe Shëmbulli i përlogaritjes së Kestit të kredisë

Huamarresi do të paguajë huane e marre (P), interesin, komisionin e procesimit (Kp) dhe komisionin e administrimit (Ka) në kështu në përputhje me Grafikon e Pagesave dhe kushtet në Kontraten Specifike të cilin tërhiqet nga Huamarresi në çdo kohë pas disbursimit të kredisë.

Metoda dhe shëmbulli i llogaritjes së kështit të huasë jepet si vijon:

$$KK = P \cdot r \cdot (1+r)^n / ((1+r)^n - 1) + (K_p \cdot P) / n + K_a / n \cdot P$$

Shuma e kredise (P) eshte 100 000 leke. Norma Vjetore e Interesit 17%, Norma Mujore e interest (r) eshte 17%/12muaj = 1.42%; Numri I periudhave (n)= 12 muaj. Komisioni I procesimit (Kp) eshte 25 % e P-se ose 25,000 leke ; Komisioni I Administrimit (Ka) eshte 14.4% e P-se ose 14,400 leke . Kp dhe Ka ndahen ne menyre te barabarte ne 12 muaj. Kp/12 eshte 2083 leke. Ka/12 muaj eshte 1200 leke.

$$KK = \frac{P \cdot r \cdot (1+r)^n}{(1+r)^n - 1} + \frac{(K_p \cdot P)}{n} + \frac{K_a}{n} \cdot P = 100,000 \text{ leke} \cdot 1,42\% \frac{(1+1,42\%)^{12}}{(1+1,42\%)^{12} - 1} + \frac{(25\% \cdot 100,000 \text{ leke})}{12} + \frac{(14.4\% / 12) \cdot 100,000 \text{ leke}}{12} = 12,405 \text{ leke} .$$

*kestet ne grafikun e pagesave jane te rrumbullkosura.

Tirana on -----

Lender _____

Customer _____

IUTE CREDIT ALBANIA SH.A

{precontractInfoTable}