

## CONSUMER CREDIT AGREEMENT No.

Today, (Date of signing), in city of Sofia between:

1. CREDISSIMO EAD, with registered office in city of Sofia and address of management: 1463 Sofia, 146 Vitosha Blvd, Building A, fl. 4, Business center "Bulgaria" represented by the Executive Director Sokol Radostinov Iankov, as one party, hereinafter

referred to as CREDISSIMO,

AND

2., Personal Identification Number, a holder of ID card No., permanent address:, current address:, as another party, hereinafter referred to as BORROWER,

CONSIDERING THAT:

The Borrower has provided CREDISSIMO with the necessary personal data for the purposes of concluding and executing the Consumer Credit Agreement ("Agreement") under the terms of item III.2. and item III.3. of the CREDISSIMO General Terms and Conditions for granting loans (the "General Terms and Conditions"),

was concluded this Consumer Credit Agreement (Agreement), as follows:

### I. SUBJECT OF THE AGREEMENT

Art. 1 CREDISSIMO undertakes to provide the Borrower with a Consumer Credit in the amount and under the conditions specified in this Agreement provided that the application submitted by the Borrower is approved by CREDISSIMO.

Art. 2 (1) This Agreement, together with the annexes to it, the General Terms and Conditions for Granting of Credits of CREDISSIMO (General Terms and Conditions) and the Application represent a comprehensive and unified agreement between the Parties on the abovementioned subject.

(2) By signing this Agreement, the Borrower declares that agrees and accepts the General Terms and Conditions provided by CREDISSIMO and is familiar with them.

### II. APPROVAL AND UTILIZATION OF THE CREDIT

Art. 3 After the signing of this Agreement by the Borrower and in compliance with the conditions item III.3.1. of the General Terms and Conditions, CREDISSIMO shall approve the Credit Application based on the verification of the creditworthiness of the latter in the manner provided for in the General Terms and Conditions.

Art. 4 (1) In the event that the Borrower has indicated that he/she will provide collateral for the credit, depending on the type of collateral indicated in the Application he/she should: (i) provide CREDISSIMO with a bank guarantee under the General Terms and Conditions within

10 (ten) days from the date of submission of the Application; or (ii) to conclude a contract for the provision of guarantee with a legal entity (Guarantor) approved by CREDISSIMO within 48 (forty-eight) hours after the submission of the Application. The deadline for the approval of the Application of the Borrower in the hypothesis of the preceding sentence is 24 (twentyfour) hours from the collateral provision, and the relevant provisions of the General Terms and

Conditions apply for the relations between the Parties of this Agreement regarding the collateral.

(2) In the event that within the deadline specified in art. 1, sentence 1, the Borrower fails to provide the relevant collateral for the Credit, the Application will be deemed not to have been approved by CREDISSIMO, and respectively this Agreement does not give rise to any action between Credissimo and the Borrower.

(3) In the event that the Borrower has applied for a Credit without collateral, the period for approval of the Application is 14 (fourteen) days from the date of submitting of the Claim. If the Application is not approved until the end of the period specified in the preceding sentence, the Agreement does not give rise to any action between CREDISSIMO and the Borrower.

Art. 5 The amount of the approved Credit shall be utilized in the manner specified in the Application by the Borrower.

### III. REPAYMENT OF THE CREDIT. EARLY CHARGEABILITY.

Art. 6 The Borrower shall repay the Credit pursuant to Annex No.1 – Credit Terms and Conditions that is an integral part of this Agreement on the following bank account of CREDISSIMO: DSK Bank, IBAN BG86 STSA 9300 0021 8677 74, BIC STSABGSF, or in other way specified on the website of CREDISSIMO at the time of making the payment.

Art. 7 The Borrower shall have the right at any time to repay in full or in part in advance his/her liabilities under this Agreement pursuant to it. VIII.4.3 of the General Terms and Conditions.

Art. 8 The Borrower shall have the right to withdraw from this Agreement within the term and under the conditions specified in it. VIII.4.2 of the General Terms and Conditions.

Art. 9 All receivables under the Agreement automatically become early chargeable or may be declared for such by CREDISSIMO in the cases and under the conditions specified in Section

X of the General Terms and Conditions, and together with the consequences specified in the same section.

#### IV. ADDITIONAL PROVISIONS

Art. 10 All words and phrases in this Agreement have the meaning given in the General Terms and Conditions.

Art. 11 This Agreement can be amended and supplemented by the mutual consent of the Parties expressed in written in paper or other durable medium, and in the event of a conflict between it and the General Terms and Conditions, the Agreement shall apply.

Art.12 (1) All notifications and statements of the parties in connection with this Agreement must be made in writing, delivered in person or through a postal operator and / or electronically in compliance with the Law on Electronic Document and Electronic Certification Services, upon reaching any of the following addresses

For the Borrower:

Phone:

Address:

e-mail:

For CREDISSIMO:

Phone: 0700 12 0 12 (national number of the price of one local call), \* 5555 (for all mobile operators at a price according to a mobile plan);

Address: Sofia 1463, Triaditsa district, 146 Vitosha Blvd. (building A), 4th floor, Bulgaria Business Center

e-mail: [contacts@credissimo.bg](mailto:contacts@credissimo.bg)

(2) The Borrower declares that he is aware that all his statements made by means of distance communication, incl. by e-mail, via sms, by phone, filling in the fields on the CREDISSIMO Website, etc., are valid and binding in accordance with the Law on Provision of Distance Financial Services and the Law on Electronic Document and Electronic Certification Services

(3) The correspondence between the parties will be considered known / received by the Borrower if it is delivered to the correspondence addresses filled in by the parties in this Agreement, respectively in the Profile.

Art. 13 By signing this Agreement, the Borrower declares,

1. That he has received and is acquainted with the content of the General Terms and Conditions provided to him by CREDISSIMO and accepts them;
2. That he has been provided with the necessary pre-contractual and contractual information about the CREDISSIMO Loan;

3. That he has provided complete and correct personal data and in case of error on his part, CREDISSIMO is not responsible for incorrect payment of the Loan amount;

4. That he has been notified of the consequences of delay in payment of the Repayment installments due under the Agreement, regulated in the General Terms and Conditions, including the following ones by law.

5. That he has received from CREDISSIMO in a clear and comprehensible manner complete and accurate information on his rights and the legal basis for the processing of his personal data under Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals in connection with the processing of personal data and on the free movement of such data (Regulation (EU) 2016/679), the Personal Data Protection Act (PDPA) and other applicable legislation of the Republic of Bulgaria and the European Union.

6. That he was informed that the data of the Data Protection Officer in CREDISSIMO are the following: P. Slavov, dpo@credissimo.bg, Sofia 1463, 146 Vitosha Blvd. (building A), floor 4, Business Center "Bulgaria" and is aware that it may contact this person for assistance regarding his personal data provided to CREDISSIMO

Art. 14 CREDISSIMO, in its capacity of processor of personal data within the meaning of LPPD and Art. 4, para. 7 of Regulation (EU) 2016/679, undertakes to process, store and disclose the personal data of the Borrower in accordance with the applicable legal requirements and consents under the terms of item III.2 of the General Terms and Conditions, respectively item III.12 of The general conditions in case of providing Collateral in the form of a guarantee in order to perform a creditworthiness assessment in connection with the conclusion of a contract for the provision of a guarantee

Art. 15 By signing the Agreement, the Borrower is deemed to have been notified of CREDISSIMO's Privacy Policy located on the Site.

Art. 16 (1) The provisions of the General Terms and Conditions and the current Bulgarian legislation shall apply to all issues not explicitly settled in this Agreement.

(2) In the event that any of the provisions of the Treaty, the General Terms and Conditions or the annexes relating thereto is declared invalid by a competent court, the remaining provisions shall remain in force.

(3) All disputes arising out of the Contract, the General Terms and Conditions or their annexes, including disputes arising out of or relating to their interpretation, invalidity, performance or termination, as well as disputes for filling in gaps in the Contract or adapting it to new circumstances will be resolved by mutual consent of the parties or by the competent Bulgarian court.

APPENDIX № 1

to

CONSUMER LOAN AGREEMENT №

LOAN TERMS

1. Type of Loan: consumer Loan with Condition with repayment plan;
2. Credit product: "Credissimo plus";
3. Total amount of the Loan provided:
4. Loan Term: ..... months
5. Number of Repayments: ..... installments
6. Amount of Repayments:
7. Interest rate on the Loan:
8. Annual percentage of the loan costs:  
The assumptions used in calculating the annual percentage rate of charge are set out in the General Conditions
9. Total amount of all payments:
10. Repayment plan: An integral part of this Agreement is Appendix № 1 - Terms of the Loan.

## GENERAL TERMS FOR GRANTING LOANS

### I. GENERAL PROVISIONS

1. These General Terms, referred in the current document as GT, regulate the general rules under which CREDISSIMO Ltd, with UIC 175330437, with headquarters in Sofia and address of management: Triaditsa district, 146 Vitosha Blvd. (Building A) , Floor 4, Business Center "Bulgaria", contact phone number: 0700 12 012, below referred as CREDISSIMO, carries out activity of providing Loans to individuals, below referred as "Borrowers".
2. CREDISSIMO is registered as a financial institution in the Register according to Article 3a of the Credit Institutions Act, led by the Bulgarian National Bank (BNB) - Certificate No BGR00050.
3. These General Terms are an integral part of the Loan Agreements concluded between CREDISSIMO and the Borrowers and are available to the interested parties at the CREDISSIMO website at: [https://credissimo.bg/credissimo\\_terms\\_and\\_conditions.pdf](https://credissimo.bg/credissimo_terms_and_conditions.pdf), <https://business.facebook.com/2272066739521754/>. Arrangements between parties other than those contained in these General Terms shall be made in writing.
4. Loans provided under these General Terms are granted by CREDISSIMO in BGN and are repaid by the Borrowers in BGN.
5. For the purposes of the General Terms, the Declarations submitted, the Contracts concluded

as well as the applications submitted, all the deadlines are calculated as one calendar year is equal to 360 days.

## **II. DEFINITIONS**

1. Throughout the current General Terms and in the Agreements concluded according to these General Terms, the following terms and expressions will have the meaning described below, singular and plural, except as far as the context does not imply, a different meaning and unless otherwise agreed in the Agreement or additional annexes of it:

§1. GT or General Terms - will mean the current General Terms for granting Loans regulating the relationship between CREDISSIMO and the Borrowers;

§2. A Borrower – shall mean any natural person with a permanent residence at the territory of the

Republic of Bulgaria who wishes to conclude or has concluded a LOAN AGREEMENT and / or wishes to receive or has received a Loan from CREDISSIMO;

§3. Agreement or Loan Agreement - shall mean the Agreement concluded between CREDISSIMO and the Borrower under the terms of which the Borrower shall be entitled to receive a Loan. An integral part of the Loan Agreement is the clauses of these General terms and the declaration approved by CREDISSIMO, and in case of contradiction between the referred documents, they will be prioritized in the following sequence: (1) Loan Agreement; (2) Declaration; (3) General Terms;

§4. Website – will mean the official CREDISSIMO website: <https://credissimo.bg>;

§5. Loan – shall mean any amount requested by the Borrower and granted by CREDISSIMO in respect of these General Terms and the Agreement concluded between CREDISSIMO and the Borrower as well as the debt arising and generated by and in connection with the amount utilized in the principal including the due interest and other payments under the terms of the Agreement and these General terms. Any amount provided by CREDISSIMO to the Borrower shall be deemed to be a Loan provided unless otherwise expressly and in writing between the parties;

§6. Interest - shall mean the reimbursement agreed between CREDISSIMO and the Borrower rewarding interest for the use of the Loan;

§7. Revolving Period – shall mean a certain, fixed duration period for which a Loan is granted upon expiry of which the Borrower shall repay a Loan. Each revolving period will be equal to

the duration of the previous one, unless otherwise agreed between the parties. The number of revolving periods is unlimited.

§8. Revolving Interest - shall mean Interest at a fixed rate due for a certain Revolving Period, which is charged for each Revolving Period at the amount of the principal outstanding / redeemed on the Loan;

§9. Repayment Installment – shall mean the amount of the Loan including the principal due, the

Interest and the Expenses for a specified period which, depending on the applicable terms of the relevant Loan Product, will be payable by the Borrower at the due date;

§10. Specific Term - means the different terms set out in the current General Terms for applying for a Loan, a Loan Agreement, a Loan Utilization, a Repayment of a Loan, or others, depending on the amount of the Loan or the origins , execution and termination of contractual relations between CREDISSIMO and the Borrower. Such conditions will be non-exhaustive:

a/ Condition with repayment plan – shall mean a condition in which the repayment of the Loan received by the Borrower shall be made on the basis of a repayment schedule agreed between the parties to the Loan Agreement. In this case, the repayment of the Loan is made on a periodic repayment installment, which includes the principal due, the interest and the expense for the relevant period;

b/ Revolving interest condition – shall mean a condition under which the principal and the Revolving Interest on the Loan should be redeemed on the expiry date of the revolving period (maturity), and if the principal is not repaid, the loan will automatically be continued with a new revolving period for which a new Revolving interest is charged on the outstanding portion of the principal.

§11. Loan Product – shall mean the sets and / or combinations of different Specific Conditions, Amounts, Terms and Conditions established by the Site and in these General Terms for each Loan Product that are Loans Borrowers established by CREDISSIMO. CREDISSIMO may periodically change the terms of a Loan Product, include or remove as part of the same Specific Conditions. It is possible for a given Loan Product to have alternative and / or cumulative different Specific Conditions. The Borrower shall not be entitled to claim and receive a Loan under Specific Conditions other than those established by CREDISSIMO for the Loan Products concerned;

§ 12. Partner – shall mean any person who is authorized by CREDISSIMO on behalf of and for the account of CREDISSIMO to provide information to the Borrowers, to assist in the submitting or filing of Declarations, to pay to the Borrowers amounts on Loans, to collect from the Borrowers and to report to CREDISSIMO due to the same Repayment installments under Loans, to advertise the activity of CREDISSIMO, to perform another activity for which it is expressly authorized. Each Partner may be authorized for all or just for some of these activities. The names of the Partners, the addresses of their Offices, are listed on the Site. The partners through which it is possible to make a repayment under Loan are explicitly stated on the Site;

§13. Durable storage – shall mean any storage enabling the Borrower to store information sent to it personally which allows its easy use for a period of time corresponding to the purposes for 3

which the information is intended and which allows the identical reproduction of the stored information;

§ 14. Remote communication device - shall mean any means that can be used to provide remote services without the simultaneous physical presence of both parties;

§ 15. Office – shall mean any business site operated by CREDISSIMO or a Partner in which the Borrower will be able to perform one or more of the following activities: to obtain information and / or advice on the terms of application, receipt and use of the Loan; to apply for a Loan; to conclude a Loan Agreement; to absorb Loan; to pay a repayment installment on a loan; to perform other activities on these General terms, which are explicitly stated to be performed in the relevant Office. The location, opening hours and the relevant organization administering the Offices are listed on the Site;

§ 16. Declaration – shall mean the declaration for a Loan that is submitted by the Borrower in person or through a Partner;

§ 17. Collateral - shall mean (i) a bank guarantee issued in favor of CREDISSIMO by a licensed bank domiciled in the Republic of Bulgaria or by a third country bank licensed to operate in the territory of the Republic of Bulgaria through a branch or by a bank licensed in a Member State; a member operating on the territory of the Republic of Bulgaria directly or through a branch under the conditions of mutual recognition, and containing an unconditional and irrevocable statement of the bank to pay to CREDISSIMO all obligations of the Borrower under the Loan Agreement within one working day from the date , to which the bank has received a written request from CREDISSIMO for payment of these liabilities. The term of validity of the bank guarantee is at least 30 days after the maturity of the last Repayment installment under the Loan



Agreement / expiration of the last Revolving Period; or (ii) a guarantee provided under a contract for the provision of a guarantee under the Loan,

concluded between the Borrower and approved by CREDISSIMO legal entity ("Guarantor"), which subsequently concluded a guarantee contract with CREDISSIMO, under which the Guarantor undertakes to be jointly and severally liable with the Borrower for fulfillment of all obligations of the Borrower under the Agreement;

§ 18. Grace period - will mean a certain period, calculated from the date of disbursement of the Loan, during which the Borrower may repay the received Loan without paying Interest;

§ 19. APR - will mean Annual percentage of expenses according to the Consumer Credit Act;

§ 20. Profile - will mean a Borrower's profile created by CREDISSIMO, after submission of the first Application by the Borrower, based on the personal data provided by the Borrower in the Application through which, after its activation by the Borrower, the latter can after user login. name and password to receive up-to-date information, to apply for new Loans, including a higher amount of Credit, to edit and update his personal data, to provide an up-to-date photo of his valid ID card (face and back), to receive notifications and prizes and etc. § 21. Grace period - shall mean a certain period calculated from the date of utilization of the

Loan through which the Borrower can repay the received Loan without due interest;

### **III. LOAN APPLYING. GUARANTEE.**

1. The Borrower applies for a Loan by submitting a Declaration to CREDISSIMO in a form either personally or through a partner. The declaration shall be made on the Site or by telephone, in the order specified in point III.4.

2. Before entering his personal data in the Application according to item III.4 (where applicable), the Borrower must first certify that he has been notified and gives his consent to the processing and storage of his personal data by marking in the relevant checkboxes of the Site, The account or employee of CREDISSIMO, according to its decision, namely: (i) "I declare that I have read and am aware of the information in the declaration for processing and storage of personal data for the purposes of concluding and executing a loan agreement "and (ii)" I declare that I consent to my personal data being processed and stored for marketing purposes by reading a declaration for the processing and storage of personal data for marketing purposes. ". The entire text against each of the checkboxes on the Site and the Profile is an active link to the respective declaration for processing personal data by CREDISSIMO. In the case of applying by phone, the respective CREDISSIMO employee provides the information for each of the declarations and notes the consent (s) given by the Borrower. In case the Borrower does not agree, respectively, has not certified (i) "I declare that I have read and am aware of the information in the declaration for processing and storage of personal data for the purposes of concluding and executing a loan agreement "in the manner described in this paragraph, it will be technically unavailable to proceed with the completion and submission of the Application and CREDISSIMO will not receive his personal data. In the case of applying through the Account, the Borrower does not fill in his personal data in the Application, as long as they are contained in the Profile and are generated automatically, as consent to the declaration

of the previous sentence is required for processing and storage of personal data for the new Loan.

3. After certifying the consents under item III.2 in the Application, according to the specified fields, the personal data of the Borrower, his e-mail, contact phone number, etc., the desired amount of the Loan, the term of the Loan, the name of The loan product, under the conditions of which the Borrower wishes to use the Loan, the desired manner of utilization of the Loan, as well as declares whether he has been a prominent political figure or associated with such a person in the last year according to the Anti-Money Laundering Measures Act by marking an explicit declaration that is part of the Application.

3.1. In the case of first application on the Site and creation of an Account, the Borrower may provide a photo of his valid ID card (face and back) in the course of filling in and submitting the Application on the Site or then in his Profile after activating it at the specified location. on the site. In case he does not attach the photos from his ID card (face and back) within 24 hours from the submission of the Application on the Site, his Application will be automatically canceled and the Borrower will not be able to submit new Applications until he submits them in his Account. In the cases of selected type of guarantee Guarantee, for the convenience of the Borrower, CREDISSIMO provides the photos from the valid identity card of the Guarantor for the needs of its identification by the latter.

4. When the Borrower applies to the Site in the cases of first application, during which an Account is created and through the Profile for each subsequent application, the Application is filled in by the Borrower, and when the Borrower applies by phone - the relevant data are communicated by the Borrower to CREDIT employee. , which fills them in the online form of the Application. When filling in the data of the Borrower by an employee of CREDISSIMO, the Borrower is obliged to check the data filled in the Application and to confirm their accuracy and completeness, as well as the submission of the Application with the data thus filled in. In the cases when the CREDISSIMO employee establishes that the Borrower has an Account and has not provided a photo from a valid ID card, the Application cannot be submitted. The CREDISSIMO employee directs the Borrower to enter his Account and provide a photo from his valid ID card. In the cases when the CREDISSIMO employee establishes that the Borrower does not have an Account, the Application shall be submitted in accordance with the conditions of item III.3.1., For which the respective CREDISSIMO employee shall notify the Borrower.

5. In case of any errors in filling in data caused by the Borrower, CREDISSIMO is not responsible and all consequences of such errors are at the expense of the Borrower.

6. After the name of the Loan Product, the amount and term of the Loan are filled in the Application, CREDISSIMO sends to the Borrower by e-mail a Standard European Form (CEF) containing all the necessary pre-contractual information for the desired Loan. In addition to the provisions of the previous sentence, when the Borrower applies for a Loan by telephone, the respective CREDISSIMO employee provides him with the information required by law, notifying him that additional information may be provided upon request, as well as the nature of this information, including the obligation under item III.4. In the cases of applying for a Loan on the Site and through the Profile, SEF is provided to the Borrower and through the platform of the Site, respectively to the Profile.

7. Pre-contractual information is provided in a clear and readable form, in Bulgarian, according

to the applicable legal requirements.

8. In case of applying for Loan through the website and through the Profile, the current General Terms and the Loan Agreement are provided to the Borrower on the website platform, respectively through the Profile.

9. If the Borrower agrees to be bound by the Loan Agreement and the General Terms (including when informed of the credit agreement on the telephone), the Declaration is submitted as follows:

a) if the Borrower applies for a Loan on the Site or through the Profile - by entering the command "I declare that I have received CEF on the e-mail specified by me, I have checked the entered data and accept the GTC and the Agreement" at the specified place on the Site / in the Account from the Borrower;

b) if the Borrower applies for a Loan by telephone - with the confirmation by the Borrower of the terms of the Loan Agreement provided to him by telephone, to an employee of CREDISSIMO by telephone.

10. The Borrower specified in the Declaration will be considered as its author unless proven otherwise.

11. By performing the operations specified in point III.9., b. a) or b) actions the Declaration is deemed to be submitted by the Borrower and the General terms and the Loan Agreement - accepted and signed by the Borrower. After submitting the Declaration, CREDISSIMO shall 5 provide the Borrower with the e-mail specified in the Declaration, the current General Terms and the Loan Agreement in Bulgarian language.

12. The Borrower may provide a Loan Guarantee, which circumstance is stated in the Declaration. In case the Borrower has indicated in the Declaration that he / she will provide a Loan Guarantee, he / she shall, depending on the type of the Guarantee stated in the Declaration: (i) grant to CREDISSIMO a bank guarantee under these General Terms within 10 (ten) days from submission of the Declaration; or (ii) enter into a guarantor's agreement with a Guarantor within 48 (forty-eight) hours of submission of the Declaration.

13. Until the approval of CREDISSIMO, the Borrower may change the initially requested Loan Terms via telephone conversation with CREDISSIMO. In this case, the original Declaration is deemed to be canceled, with the new declaration being applied to the new Credit.

#### IV. EVALUATION OF THE CREDITWORTHINESS OF THE BORROWER APPROVAL OF THE DECLARATION

1. CREDISSIMO assesses the creditworthiness of the Borrower on the basis of available information, including information received from the Borrower, by consulting the Central Credit Register or another database to which it has lawfully obtained access, or receives information from third parties with the consent of the Borrower . The assessment under the previous sentence is performed by CREDISSIMO only on the basis of automated processing of the Borrower's personal data, including profiling. In the event that CREDISSIMO refuses to grant a Loan as a result of the assessment, CREDISSIMO shall immediately and free of charge notify the Borrower of the result of the inspection and of the information received about the Borrower, except in cases where the provision of relevant information is prohibited or contrary to applicable law. European Union or public order and security.

1.1. As part of the assessment of the Borrower's creditworthiness, CREDISSIMO may, at its discretion, conduct, through its representative, an interview with the Borrower, in the course of which it may request and receive additional data or additional documents.

2. For the purpose of granting a Loan under the order of these General Terms, the Borrower declares that at the date of each Submission of the Declaration:

2.1. Has no obligations as a guarantor or outstanding obligations to the State, financial institutions, to its current and previous employer, to a natural or legal person, or liabilities to be paid prior to the maturity of the Loan for which it applies, except those for which the conclusion of the Agreement has notified CREDISSIMO;

2.2. There is no legal action or arbitration file against him / her and no objectively justified reasons are known which may lead to that;

2.3. No insolvency proceedings are instituted against him / her or in a state of insolvency he is not a participant in agreements the performance of which would be contrary to the fulfillment of the obligations under the Agreement;

2.4. All data specified in the Declaration as well as in the Agreement and all its annexes are complete and true.

3. In case, when completing the Declaration, the Borrower provides false information, depending on the moment of knowing this fact, CREDISSIMO is entitled either to refuse to conclude an Agreement and / or to grant a Loan, or to terminate the Agreement (if any) without notice and to request earlier repayment of the Loan, together with any fees, costs that accrued

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or accrued interest until the date of termination of the Agreement. In order to declare a PreTerm Exercise Loan on this basis, a sufficiently unilateral statement of CREDISSIMO in this sense is also required, which may also be made via telephone (through SMS) or via e-mail specified by the Customer in the Declaration.

4. In case that CREDISSIMO approves the Declaration, the Borrower will be notified thereof via the e-mail and / or telephone number (through SMS or calling) specified by the Borrower. The period for approval of the Declaration is as follows: (i) if the Borrower has applied for a Loan without Guarantee - 14 (fourteen) days from the filing of the Declaration, (ii) if the Borrower has provided the Guarantee under the terms of pont III.12. - 24 (twenty-four) hours of its provision to CREDISSIMO. In case that the Borrower has not provided a Guarantee pursuant to the Declaration within the time limit specified in III.12, the Declaration will be deemed to have not been approved by CREDISSIMO.

5. CREDISSIMO has the right, without giving reasons, to reject the Declaration by sending an explicit notification to the Borrower, including the e-mail address specified by the Declaration or by SMS at the telephone number specified by the Borrower, or by tacit denial. A tacit denial to approve the Declaration will be the cases in which CREDISSIMO has not sent a notification of approval of the Loan to the Borrower within the time limits specified in point IV.4.

6. In case that CREDISSIMO does not approve the Declaration until the expiration of the timeframes according to point IV.4, the Agreement shall not enter into force.

## **V. LOAN AGREEMENT**

1. With the Loan Agreement, CREDISSIMO undertakes to provide the Borrower with a Loan provided that the Declaration submitted by the Borrower has been approved by CREDISSIMO.

2. The Loan Agreement is concluded in the manner provided in these General Terms and in compliance with the requirements of the Consumer Loan Act, the Distance Finance Financial Services Act, the Electronic Document and Electronic Certification Services, and other applicable rules

of the current legislation.

3. The agreement is deemed to have been concluded under the postponement condition that CREDISSIMO will approve the Declaration submitted by the Borrower and will enter into force from the moment of approval. For the moment of approval, the receipt of the approval of CREDISSIMO will be considered in accordance with the procedure in point IV.4. of these General Terms. In case of agreements for the sale of goods financed by the Loan, the obligations of the Borrower on them arise from the date of delivery of the goods purchased by the Trader under the agreements for the sale of goods.

4. Any amount provided by CREDISSIMO to the Borrower or to receive it to a Trader authorized by the Borrower, it is a Loan provided by CREDISSIMO under the terms of the Agreement and these General Terms except to the extent that other written agreements between the Borrower and CREDISSIMO are not applicable to the Borrower's Use of the Loan product.

## **VI. ABSORPTION AND PAYMENT OF THE LOAN**

1. CREDISSIMO may provide the Borrower with the opportunity to utilize the amount of approved Loan in one or more of the following ways:

1.1. by bank transfer to a bank account specified by the Borrower. The Borrower is responsible for accurately indicating the bank account on which the amount has to be received;

1.2. by transmitting the amount in cash to the Borrower at any of the offices listed on the website. In this case, the period for receipt of the Loan by the Borrower is 7 (seven) days from the date of the conclusion of the Loan Agreement;

1.3. by transfer to a Credissimo Card issued to the Borrower (applicable only to loyal Borrowers with a good credit history, based on a preliminary assessment made by CREDISSIMO).

In the cases under item 1.1 and item 1.3. the date of disbursement of the Loan shall be considered the date on which the amount of the Loan has been transferred by CREDISSIMO to the Borrower, in the cases under item 1.2. the date of disbursement of the Loan is considered to be the date on which the amount of the Loan is transferred to the Borrower. In case of refusal by the Borrower of the agreement concluded between the latter and the respective card issuer regarding the Credissimo card through which the Credit has been utilized, respectively termination of the agreement and cancellation of the Credissimo card for any reason, including due to expiration of Credissimo card, the Borrower undertakes to notify CREDISSIMO of the relevant circumstance, to provide him with all necessary documents in this regard, including a form authorizing CREDISSIMO to initiate on behalf of the Borrower before the card issuer a procedure for closing the Cardholder's account. and to receive on his behalf the Credit, respectively the part of it, which has not been spent as a result of using the Credissimo card until the date of withdrawal from the agreement or its termination and cancellation of the Credissimo card, as well as to indicate a bank account to which be translated subsequently the above amount by CREDISSIMO, after deducting from its amount of all fees, commissions and other costs due in connection with the transfer. For the avoidance of doubt, the parties agree that in the case under the previous sentence, the date of disbursement of the Loan, referred to above in this item VI.1, remains unchanged.

2. In case that the amount of the Loan will be utilized under the procedure set out in point VI.1.2, in the Loan approval CREDISSIMO points out the Borrower to one of the Loan Acceptance Offices.

3. In the cases under item 1.1 and item 1.3. the date of disbursement of the Loan shall be considered the date on which the amount of the Loan has been transferred by CREDISSIMO to

the Borrower, in the cases under item 1.2. the date of disbursement of the Loan is considered to be the date on which the amount of the Loan is transferred to the Borrower. In case of refusal by the Borrower of the agreement concluded between the latter and the respective card issuer regarding the Credissimo card through which the Credit has been utilized, respectively termination of the agreement and cancellation of the Credissimo card for any reason, including due to expiration of Credissimo card, the Borrower undertakes to notify CREDISSIMO of the relevant circumstance, to provide him with all necessary documents in this regard, including a form authorizing CREDISSIMO to initiate on behalf of the Borrower before the card issuer a procedure for closing the Cardholder's account. and to receive on his behalf Upon personal receipt of the amount from the Borrower, the Borrower undertakes to identify himself with an identity card and to sign the relevant document in favor of CREDISSIMO for the receipt of the amount

4. The terms agreed between CREDISSIMO and the Borrower for repayment of the Loan run from the date of its utilization. In case the Loan is not utilized on the day of concluding the Agreement, CREDISSIMO sends to the Borrower by e-mail an updated in accordance with the date of disbursement of the Loan Period of revolving and maturity of the Repayment installment on the Loan (in the case of Loan Products ), respectively updated in accordance with this date repayment plan (for Loan Products with Condition with repayment plan), which change the maturities according to the date of disbursement of the Loan and are an integral part of the Agreement. The Borrower undertakes to repay the Loan in accordance with the terms specified in the updated repayment plan, resp. according to the updated Revolving Period and Maturity of the Repayment Installment.

5. In case of full or partial early repayment of the Loan, the Borrower shall pay the outstanding principal of the Loan, together with all accrued or accrued Interest, which has not been paid as of the date of early repayment.

6. The Borrower repays the Loan to the following bank account: DSK Bank, IBAN BG86 STSA 9300 0021 8677 74, BIC STSABGSF, or in other ways indicated on the Site (<https://credissimo.bg/pay>). All payments by bank transfer are considered made from the moment of crediting the bank account of CREDISSIMO. In the event that CREDISSIMO establishes the existence of a payment that cannot be identified, this payment shall not be considered valid until the moment of its identification and the Borrower shall bear all consequences of the delayed payment.

7. In case the Borrower pays an amount that is not sufficient to repay all amounts due at the time, the amount paid shall first repay the costs incurred by CREDISSIMO in connection with the default of the Borrower to repay the Loan ( costs of judicial and out-of-court collection of the receivable, costs for reminder letters, sending of messages, etc.), secondly the accrued legal interest for delay or penalties for delay, if such are agreed, thirdly the due Interest and fourth place the principal on the loan.

## **VII. LOAN PRODUCTS. ANNUAL PERCENT RATE OF CHARGE.**

1. Different Loan Products, as a combination of Specific Terms, amount of the Loans, and other terms are set on the website. CREDISSIMO is entitled at any time to modify the terms of a Loan Product, including adding or removing any Specific Terms applicable to the respective

Loan Product, without prejudice to already concluded Agreements.

2. Detailed information regarding the terms of any Loan Product offered by CREDISSIMO is available on the website.

3. Subject to a change in the terms of the Loan Product, the terms of the Loan accepted under this Loan Product shall be those applicable at the date of receipt of the Loan.

4. Unless otherwise agreed in the Loan Agreement, the deadline for repayment of the utilized Loan is the term specified in the Agreement unless the term of the Agreement is extended by a new Revolving Period to the Loan Products for which it is applicable.

5. CREDISSIMO may, at its discretion, grant Grace Periods for certain Loans and under certain Loan Products as well as discounts on regular repayment of the Loan.

6. For the granting of the Loan, CREDISSIMO is entitled to Interest, the amount of which is determined in the Agreement.

7. CREDISSIMO is entitled, on its own discretion, to set lower interest rates when organizing promotions.

8. In case that the Borrower uses a Revolving Interest Rates Loan with non-payment of 6 (six) Revolving Interests, all receivables under the Loan become automatically and pre-payable without the need for a deliberate notification to the debtor.

9. For Loans used under the terms of a Loan with a repayment condition, the Borrower shall repay a Loan in accordance with the maturity stipulated in the repayment schedule, respectively updated under the terms of point VI.5.

10. The Borrower has the right to claim a new Loan of the same or another kind prior to the repayment of a Loan (s) already received. In case that CREDISSIMO approves the Declaration under the previous sentence, depending on the telephone agreements reached by the parties, the amount of the new Loan may be used to repay the obligations of the Borrower under an existing Loan Agreement or be fully utilized by the Borrower by the meaning of the General Terms.

The Borrower receives, in compliance with the legal requirements, all legally established loan information under the new conditions.

11. The annual percentage of the cost of the Loan is specified in the Agreement, as its amount is calculated in accordance with Appendix No 1 to Article 19, paragraph 2 of the Consumer Credit Act,

taking into account the cited General Principles in this provision as well as the following



additional assumptions:

(A) The Loan Agreement will have effect for the deadline for which it was concluded and CREDISSIMO and the Borrower will fulfill their obligations according to the deadlines and conditions of the Agreement;

(B) In case of a Loan Agreement, which contains clauses permitting a change in the interest rate and the value or amount of costs included in the Annual percentage rate of charge of the Loan which cannot receive a specific value at the time of its calculation, the Annual percentage rate of charge shall be calculated if the interest and other costs are unchanged from their original amount and will apply until the expiration date of the Agreement;

(C) If the Loan Agreement provides the Borrower with various options in terms of its utilization, it is assumed that the total amount of the Loan will be utilized immediately and fully;

(D) If the Loan Agreement provides the Borrower with various options in terms of its utilization, but foresees limitations in regards of the amount of the Loan and the deadline for the different ways of utilization, the Loan shall be considered as utilized at the earliest date provided in the Agreement, in accordance with the limitations on its utilization;

(E) If the Loan Agreement provides the Borrower with various options in terms of its utilization using different interest rates or different costs, it is assumed that the total amount of the Loan is absorbed at the highest interest rate and expense rates normally applicable for the utilization of funds under this type of Loan Agreements;

(F) In case of a Loan Agreement, different from the Loan Agreement for overdraft and the Loan Agreement for an indefinite period, it is assumed that:

- if the date or amount of a Repayment Installment, that the Borrower shall pay, cannot be established, the repayment is done on the earliest date and at the lowest amount provided in the Loan Agreement;

- if the date on which the Loan Agreement was concluded is unknown, as date of initial utilization of the Loan shall be considered the date from the shortest period of time between the date of initial utilization of the Loan and the date on which the Borrower shall make the first Repayment Installment;

(G) When the date or amount of the Repayment Installment which shall be paid by the Borrower cannot be defined according to the concluded Loan Agreement or the assumptions mentioned

in point (e), the payment shall be made in accordance with the dates and conditions required by CREDISSIMO, and when they are unknown, it is assumed that:

- Interest shall be paid at the same time as repayment of the Principal;
- costs other than Interest, defined as a lump sum, are paid on the date on which the Loan Agreement has been concluded;<sup>10</sup>
- costs different than the Interest, defined as several payments, shall be payable on equal intervals from the date of the first repayment of the Principal and, if the amount of such payments is unknown, is assumed that they are with equal amount;
- the final payment repays of the remaining Principal, Interest and other costs, if any.

### **VIII. RIGHTS AND OBLIGATIONS OF THE CONTRACTING PARTIES**

1. CREDISSIMO is obligated to:

1.1. Provide pre-contractual and contractual information in regards of the preferred Loan by the Borrower in accordance with the applicable legislation.

1.2. To provide the Borrower with a Loan according to the agreed amount, deadline and Conditions in accordance with the Declaration and these GTC

1.3. To reflect promptly and accurately the repayments installments made by the Borrower for the Loans;

1.4. Upon the request of the Borrower, upon repayment of the Principal of the Loan, to provide full and accurate information regarding the payments made and paid up to date;

1.5. To provide the Borrower with all necessary documents reflecting the servicing of the Loan, filled in accurately and correctly;

1.6. In the presence of the grounds referred in paragraph VIII.2.3, shall notify the Borrower in writing within the time deadline specified in this point;

1.7. Shall publish the terms of the Loan Products on the Website as far as they are not expressly provided in these General Terms.

1.8. Shall publish on the Website information regarding the bank accounts on which may be repaid the Loans, the Partner Companies, the addresses of their Offices and their working hours;

1.9. To fulfill other obligations provided by the current legislation.

2. CREDISSIMO is entitled to:

2.1. Request the exact execution of all obligations of the Borrower under the Agreement and

these General Terms and to grant or refuse to grant a Loan to Borrowers when it determines that the terms of the grant or the refusal to grant are available;

2.2. To be notified promptly by the Borrower in the event of circumstances that would cause late payment or deterioration of the overall financial status of the Borrower, including but not exhaustively listed in point VIII.3.3. of the current General Terms;

2.3. Proportionally to increase the amount of the due Interest on the outstanding amount of the Principal on the Loan in case of inflation higher than 2% (two percent) on a monthly basis or 24% (twenty four percent) on annual basis, according to the data regarding the inflation index set by the National Statistical Institute. CREDISSIMO recalculates the amount of the residual liability with the inflation index for the applicable period and notifies the Borrower within 7 (seven) days from the date of the decision for increase of the amount of the due interest.

Notification can be made by phone, SMS or e-mail specified by the Borrower. The Borrower is entitled to terminate unilaterally the Agreement by written notice sent to CREDISSIMO by the end of the day on which he has received from CREDISSIMO the notification according to the previous sentence, and within 7 days of receipt of the notification to repay the Loan, together with all fees, expenses and accrued Interest until the date of termination of the Agreement. The increased interest rate shall be applied from the date following the date of notification unless of a cumulative unilateral termination of the Contract by the Borrower and the repayment of the Loan within the above mentioned deadline;

2.4. To request from the Borrower the necessary documents, respectively copies of documents for granting a Loan, necessary for its identification, credit assessment, as well as reflection of the information on servicing the Loan, including in connection with the requirements of the Law on Measures against money laundering and other applicable legislation, to carry out current monitoring and periodic inquiries in registers to which he has lawful access in order to identify the Borrower during the validity of an active Agreement, respectively, to require additional necessary documents and information. In case the Borrower refuses to provide such or CREDISSIMO finds discrepancies, item IV.3 shall apply, and depending on the case, CREDISSIMO shall additionally take the measures provided for in the current legislation.;

2.5. At any time to transfer his rights under the Agreement to a third party, including to pledge the claim in favor of a third party under the Special Pledges Act, without requiring the consent of the Borrower. In this case, the Borrower will be notified of the change in the holder of the receivable by sending a written notice to the e-mail specified in the Application and the Loan Agreement. CREDISSIMO has no obligation to notify the Borrower of the transfer in the event that under an agreement between CREDISSIMO and the third party, CREDISSIMO will continue to administer the Borrower's Credit.;

2.6. To lead, including through third parties, any correspondence with the Borrower, to conduct with the Borrower telephone conversations, to send him / her e-mails, letters and stickers in case the last party does not fulfill any of his obligations under the current Agreement, thus this way he will informed him of his/her delay;

2.7. In case of delayed payment of a due Repayment installment by the Borrower, as well as in case of partial payment of a Repayment Installment, to take any necessary action for extrajudicial and / or judicial recovery of its receivables, as the expenses for which will be charged on the account of the Borrower;

3. The Borrower is obligated to:

3.1. Return the utilized Loan, including principal, interest and expense up to the maturity of the last Revolving Period, respectively to the repayment schedule, depending on the terms of the relevant Loan Product;

3.2. To keep the deadlines and conditions for payment of the Repayment installments;

3.3. To immediately notify CREDISSIMO of any change in circumstances that would cause payment delays or could lead to a deterioration of its financial status and any change in the information provided upon the submission of the Application, or upon signing of the Agreement, including but not exhaustively regarding changes in his/her monthly income, his/her permanent and / or current address, his/her place of work, his/her telephone numbers, initiated actions, orders and / or enforcement proceedings against the Borrower and / or His / her spouse and / or impose fines on administrative and criminal proceedings and / or measures  
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imposed on the Borrower and / or his / her spouse to confiscate and / or forfeit to the state of any property belonging to them;

3.4. To bear all costs related to the non-fulfillment of its obligation under the Loan, provided in the Agreement and these GTC, namely - compensation for delay in the amount of the effective legal interest on each delayed Repayment installment, together with all awarded by an effective court decision or executive title costs in court collection of the receivable, if such proceedings are instituted by CREDISSIMO.

4. The Borrower is entitled to:

4.1. Upon repayment of the Principal under a Fixed Loan Agreement, to receive, on request and free of charge, at any time during the performance of the Agreement, a statement of account in the form of a repayment schedule for the payments made and forthcoming; The repayment

schedule states the payments due and the deadlines and conditions for making such payments; The plan contains a breakdown of each single Repayment installment showing the repayment of the Principal, the Interest calculated on the basis of the Interest rate and, where applicable, the additional costs; When the interest rate is not fixed or when the additional costs can be changed under the Loan Agreement, the repayment plan shall clearly state that the information contained in the plan is valid only for a subsequent change in the Interest rate or additional costs under the Loan;

4.2. Within 14 days from the later date between: (i) the date of conclusion of the Contract; or (ii) the date on which the Borrower receives the terms of the Agreement and the statutory contractual information (in cases where that date is after the date of conclusion of the Agreement) to withdraw from the Agreement. In exercising this right, the Borrower does not owe compensation or penalty and it is not necessary to indicate the reason for the refusal. The right of withdrawal is exercised by sending a notification to CREDISSIMO in writing on paper or another durable medium to which CREDISSIMO has access. Upon withdrawal from the Agreement, the Borrower owes CREDISSIMO the price of the financial services actually provided under the Agreement: the principal received under the Loan, as well as the interest accrued for the period from the date of disbursement of the principal under the Agreement to the date of principal repayment. The interest is calculated on the basis of the interest rate agreed in the Contract. In case the Loan is utilized by the order of item VI.1.3. of these GTC, the Borrower undertakes to provide CREDISSIMO with all necessary documents in connection with the repayment of the CREDISSIMO Loan, including a form authorizing CREDISSIMO to notify on behalf of the Borrower the relevant card issuer of the withdrawal from the Agreement and to receive from him his account from the card issuer The loan or the respective part of it, available on the Credissimo card as of the date of repayment. The amounts due should be paid to CREDISSIMO within 30 days of the refusal, and in the case of the previous sentence the obligation of the Borrower in relation to the relevant part of the amounts due is considered fulfilled if the actions provided for in the same are taken by him in 30- the daily term. Otherwise, the refusal shall lapse retroactively. By utilizing the Loan, the Borrower expresses its explicit consent to start using the financial service before the expiration of the withdrawal period;

4.3. At any time to repay earlier in full or partially, his/her obligations under the Loan Agreement. In such cases, he/she is entitled to decrease the total cost of the Loan, this deduction is related to the Interest and the costs for the remaining part of the Agreement's period;

4.3.1. CREDISSIMO cannot refuse to accept earlier execution of the Loan Agreement;

4.3.2. Upon earlier repayment of the Loan made by the Borrower, CREDISSIMO is entitled to fair and objectively justified compensation for any costs directly related to the earlier repayment of the Loan, when it occurs during a period in which the interest rate is fixed. In this case,

CREDISSIMO is entitled to indemnity amounting to one percent of the prepaid amount of the

Loan if the remaining period of the Agreement is more than one year. If the remaining period of the Loan Agreement is less than one year, CREDISSIMO shall be entitled to compensation amounting to 0.5% (zero point five percent) of the amount of the prepaid Loan. In case if CREDISSIMO suffers a loss from the earlier repayment of the Loan exceeding the amount of the above mentioned indemnity, it may claim a bigger compensation according to the conditions of Art. 32 of the Consumer Loan Act;

4.3.3. In case if the Borrower has no delayed payments and there is no other breach of his/her obligations set in the Agreement, the Borrower may obtain a discount on the full repayment of his/her obligations. The amount of the discount shall be determined by CREDISSIMO.

#### **IX. EXPENSES**

1. CREDISSIMO is not responsible for payments made by the Borrower under conditions, in the manner, on accounts and to persons other than those specified in the Application, the Agreement and these GTC, incl. payments made at the option of the Borrower in connection with the Loan Agreement.

#### **X. DELAY. PRE-TERM RECOVERABILITY**

1. The Borrower owes all costs incurred by CREDISSIMO and awarded with an effective court decision or enforcement title for the judicial collection of overdue receivables under the Loan..

2. In case of delay in the payment of a Repayment Installment, the Borrower shall owe default interest at the amount of the applicable statutory interest on any delayed Repayment Installment, together with all costs for extrajudicial and / or judicial recovery of the claim made by CREDISSIMO according to the item of X.1 of these GTC.

3. All receivables under a specific Loan become automatically and prematurely payable, without the need for notification or invitation from CREDISSIMO sent to the Borrower, from the date of any of the following events:

3.1. In the event of delayed payment of 6 (six) Repayment Installments of a Loan received under a Condition with Repayment Scheme, or of 6 (6) Revolving Interests of a Loan received under a Revolving Interest Term;

3.2. In the event of delayed payment of any pecuniary obligation arising from the Agreement or these General Terms other than those referred to in the above paragraph;

3.3. Upon termination of the Agreement pursuant to paragraph IV.3 and paragraph XII. 1.3 of the current General Terms;

3.4. In case of withdrawal of a given direct debit from the Borrower, that has been provided by

him/ her to CREDISSIMO;

3.5. Upon termination of the guarantee agreement concluded between the Borrower and the Guarantor, or of the guarantee agreement concluded between CREDISSIMO and the Guarantor; In case of opening insolvency proceedings against the Guarantor; Upon withdrawal of the banking license of the bank which has issued a bank guarantee in favor of CREDISSIMO according to the current General Terms, whether if the same is the reason for termination of its activity and its announcement in liquidation or for initiation of insolvency proceedings against it based on article 8, para. 1 of the Bank Insolvency Act; In case of opening of insolvency proceedings against the bank which has issued a bank guarantee in favor of CREDISSIMO according to the current General Terms based on article 8, para. 2 of the Bank Insolvency Act; Subject to the above circumstances, in respect of the bank of a Member State / third country under the applicable law of that State and the Bulgarian legislation .

4. All Loan claims made in connection with the current General Terms may be declared as preterm recovery via a unilateral statement prepared by CREDISSIMO and sent to the Borrower in the following cases:

4.1. In case of that the Borrower has provided false and / or inaccurate information that has served as a basis for CREDISSIMO to grant a Loan;

4.2. In case of negligence from the Borrower of any obligation under the Agreement or the current General Terms, other than those specified in the above paragraph;

5. In case of earlier claim of the Loan amount, the Borrower owes and shall promptly pay to CREDISSIMO all the principal remaining as of the due date as well as all interest accrued or payable until the due date. The Borrower shall also be liable for compensation on the outstanding debt (principal and interest) as from the date of the earlier claim until the full repayment of the debt. The compensation for delay is equal to the statutory default interest. In case of earlier claim the Borrower owes to CREDISSIMO also all expenses, stated in the Application, the Agreement and the current General Terms, related to the collection of the receivables from the maturity of the Repayment Installment, immediately prior to the due date until the full repayment of the debt. The parties explicitly and unconditionally agree that all costs of extrajudicial and / or judicial recovery of outstanding claims (including, but not limited to, voluntary invitations, on-site visits, telephone conversations, state fees, lawyer fees, travel and other expenses) will be at the expense of the Borrower.

6. In case of late payment and / or in the case of earlier claim, CREDISSIMO shall send to the Borrower a text message / SMS / reminder letters and / or invitations to the mentioned in the Agreement mobile phone, address and / or e-mail for correspondence, as well as to the known of CREDISSIMO address of the place of work of the Borrower.

7 In case of delayed payment from the Borrower of amounts owed for the Loan, the irregular payments will be reflected in the Central Loan Register of the Bulgarian National Bank, which may negatively affect the subsequent application for Loan.<sup>15</sup>

## **XI. COLLECTION OF RECEIVABLES**

1. The Borrower may, upon request, give consent to a direct debit on the basis of which CREDISSIMO may recover the due Repayment Installments under the Loan and any other receivables with maturity, including in case of earlier claim, from all the Bank Accounts of the Borrower, for which there is a direct debit agreement.

2. For the purpose of the above paragraph, the Borrower is obligated to submit to CREDISSIMO a copy of the direct debit consent that he has given, signed and stamped by a competent employee of the banks in which bank accounts are opened.

## **XII. TERMINATION OF THE AGREEMENT**

1. The Loan Agreement shall be terminated early in the following cases:

1.1. By mutual written consent of the parties;

1.2. In case of death, liquidation or declaration of bankruptcy of any of the parties;

1.3. Unilaterally by CREDISSIMO, with a notice with immediate effect, sent in accordance with these GTC - in case of non-fulfillment by the Borrower of an obligation under the Loan Agreement (including these GTC). Any case in which the Borrower has submitted to CREDISSIMO incorrect, incorrect or misleading information or guarantees shall also be considered a case of non-performance;

1.4. Upon occurrence of automatic pre-term due date under item X.3;

1.5. In case of non-utilization of the Loan as provided in item VI.1.2. term or in case of occurrence of another termination condition..

## **XIII. FORCE MAJUERE**

1. CREDISSIMO shall not be liable to the Borrower for any delay or omission to fulfill an obligation under the current General Terms due to a Force Majeure (as defined in paragraph XIII.2 below).

2. "Force Majeure" shall mean any unforeseeable or unavoidable case of unusual nature



occurring after the signing of the Loan Agreement between CREDISSIMO and the respective Borrower and leads to impossibility of fulfillment of the obligations assumed by CREDISSIMO under the Agreement and / or the once in the current General Terms , including but not limited to: technical failure in software or hardware systems used by CREDISSIMO, legal, administrative or governmental restrictions, natural disasters, riots, uprisings, clashes or riots, war, terrorism, earthquakes or other destructive action of natural forces , nationwide strikes, embargo.

3. Upon occurrence of CREDISSIMO Force Majeure Case, CREDISSIMO will take all reasonable steps and measures to limit possible losses and damages, as well as to notify the relevant Borrower within one week from the date of occurrence of the Force Majeure Case.

4. Lack of funds will not be considered a Force Majeure, both in respect of CREDISSIMO and the Borrower.

#### **XIV. ADDITIONAL PROVISIONS**

1. The contract is concluded at rate of exchange of BGN 1.95583 for one Euro (EUR). In the event of a legal change in which the BGN / EUR rate of exchange (the average rate of exchange announced by the BNB is decisive) with more than 10% (ten per cent) (the average rate of exchange announced by the BNB), the amount of the unpaid Repayment Instalments shall be automatically changed. As a result, the Annual percent rate of charge under the terms of the Agreement will change, for this event CREDISSIMO shall notify the Borrower in writing within 10 (ten) business days after the date of change.

2. The terms of the Agreement, or the terms of use of a Loan granted, may be changed only by mutual consent of the parties in written form on paper or in another durable holder.

3. The Correspondence between the parties will be in Bulgarian. It will be considered known / received by the Borrower if it is delivered to the correspondence addresses filled in by the parties to the Agreement, respectively sent by e-mail or telephone, specified in the relevant fields in the group "CONTACT INFORMATION" of the Application, respectively in Profile. Correspondence to CREDISSIMO will be sent to the address for correspondence specified in the Agreement or to e-mail: [contacts@credissimo.bg](mailto:contacts@credissimo.bg) .

4. The parties undertake each of them to immediately notify the other party in the event of a change in any of the declared circumstances.

5. The Borrower declares that he is aware that all his statements made by means of distance communication, incl. by e-mail, by SMS, by phone, by filling in the fields on the CREDISSIMO Website, etc., are valid and binding in accordance with the Law on Provision of Distance Financial Services and the Law on Electronic Document and Electronic Certification Services.

6. CREDISSIMO is not liable for damages caused to the Borrower, which occurred as a result of problems in the work of mobile operators, failures, delay in sending the text and / or loss of a text message.

7. In the event that any of the provisions of the Treaty or of these GTC is declared invalid by a competent court, the remaining provisions shall remain in force.

8. By concluding the Agreement and accepting these General Terms and Conditions, the Borrower confirms that it is aware of the accompanying obligations that may adversely affect its economic condition; that the interest due to CREDISSIMO may be higher than that offered by other consumer and micro-lending companies, but nevertheless, in its opinion, are reasonable and in line with market conditions; that CREDISSIMO explained to him the obligations accompanying the conclusion of the Contract and provided him with all the legally binding contractual and pre-contractual information related to the given Contract; that it does not consider the terms of the Treaty to be extremely inappropriate; that it has provided CREDISSIMO with all actual information on its economic situation.

9. According to art. 11, para. 1, item 26 of the LPC, with confirmation of these GTC the Borrower shall be deemed notified that the address of the Consumer Protection Commission is in the city of Sofia, 4A Slaveykov Square, fl. 3, 4 and 6.

10. Pursuant to the provisions of the Personal Data Protection Act and Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016, the Borrower has the right to lodge a complaint with the Data Protection Commission at: Sofia, 2 Professor Tsvetan Lazarov Blvd., in the event of a dispute regarding the legality of the processing of personal data provided by him.

11. According to art. 11, para. 1, item 16 of the LPC, CREDISSIMO notifies and warns the Borrower that in case of delay in the payment of the Repayment Installment, all legal actions may be taken against it in accordance with these GTC, the Contract and the current legislation.

12. All disputes arising out of or relating to the Contract or these GTC, including disputes arising out of or relating to their interpretation, invalidity, performance or termination, as well as disputes concerning the filling of gaps in the Contract or its adaptation to emerging circumstances will be resolved by mutual consent of the parties or by the competent Bulgarian court.

13. The current legislation of the Republic of Bulgaria shall apply to the issues not settled in the present GTC and the Loan Agreement.

These General Terms and Conditions are approved by the Minutes of the meeting of the Board of Directors of CREDISSIMO on 22.05.2018 and by the Minutes of the meeting of the Board of Directors of CREDISSIMO are amended on 23.08.2018, on 08.01.2019, on 23.03 .2019, on 12.05.2019 and on 18.09.2019, on which date they are published on the CREDISSIMO Website, at: [https://credissimo.bg/credissimo\\_terms\\_and\\_conditions.pdf](https://credissimo.bg/credissimo_terms_and_conditions.pdf), [https:// business.facebook.com / 2272066739521754 /](https://business.facebook.com/2272066739521754/)