

LOAN AGREEMENT

No \_\_\_\_/\_\_\_\_/\_\_\_\_/AF

(hereinafter "Agreement")

concluded on \_\_\_\_ . \_\_\_\_ . \_\_\_\_ between (hereinafter: "**Parties**"):

**Aforti Finance S.A.** with its registered office in Warsaw, ul. Chałubińskiego 8, 00–613 Warsaw, registered by the District Court for the capital city of Warsaw of the National court Register, 12<sup>th</sup> Commercial Division under KRS number: 0000436229, NIP: 525-254-08-91, duly represented by:

- Sales Managing Director
  - Sales Support Specialist (**Lender**),
- and

..... with its registered office in....., registered by the District Court for .....,  
..... Commercial Division of the National court Register under KRS number:  
....., NIP: ....., REGON: ....., duly represented by the following  
person authorised to sole representation:

....., residing at the following address; ID number:.....,  
PESEL number: ....., business activity name: ..... with its  
registered office in....., ....., NIP:....., REGON: .....

The Parties have entered into Agreement which reads as follows:

**§ 1**

1. The Lender represents that:
  - a) it conducts business activity as a lending company;
  - b) the person acting on its behalf is duly authorised;
  - c) the loan is granted to a business activity.
2. The Borrower represents that:

he/she has full legal capacity and is fully authorised to enter into the present Agreement as well as to its performance;

  - a) the loan is taken out in the course of their business activity and the means will be used to conduct business.
  - b) he/she has the consent of the company's relevant body, if such consent is required in accordance with the company's Articles of Association in force (only in case of spółka z o. o. – Polish limited liability company), to undertake the obligation and to establish collateral.
  - c) there are no court, debt collection, administrative or other proceedings pending against them which could have a negative impact on their financial standing and which have not been revealed in the present Agreement or other documents presented;
  - d) entering into and performing the obligations under the present Agreement does not and will not constitute an act to the detriment of creditors (pursuant to Article 527 of the Polish

Civil Code) and does not and will not make it entirely or partly impossible to satisfy the claims of third parties (pursuant to Article 59 of the Polish Civil Code) nor will it breach any court rulings.

## § 2

1. The Lender issues a financial loan to the Borrower in the amount of **[gross amount] PLN** ..... (in words: PLN .....).
2. The Lender issues the loan to the Borrower for **the period of ..... months**.
3. The Lender, after deducting fees referred to in Sections 10 and 11 of the present Article, shall transfer the remaining part of the loan to the Borrower, in the amount of **[net amount] PLN** ..... (in words: PLN .....) provided that the following conditions are fulfilled:
  - within **14 working days at the latest** following the conclusion of the present Agreement, the Borrower shall submit to the Lender the original copies of the following documents:
    - a) certificate issued by the Social Insurance Institution (ZUS)
    - b) certificate issued by the Tax Office.
4. Should there appear to be any irregularities in the drawing up of the above-mentioned documents, for instance, falsification of the documents, the Agreement ceases to be binding on the Parties and the loan shall not be disbursed; the same consequences apply if the irregularities referred to above are discovered after the present Agreement has been concluded or performed. In such an event, the Borrower is obligated to repay to the Lender the whole amount of the loan referred to in § 2 Section 1 hereof not later than within 2 days from the date on which the irregularities referred to above are discovered.
5. The Lender having received and verified the original copies of the documents indicated in § 2 Section 3 letter a) and b) shall transfer to the benefit of the Borrower the amount of the loan under § 2 Section 3 to the Borrower's bank account number in ..... **[bank name]** number:..... within 7 working days.
6. The Borrower undertakes to repay the loan in the amount indicated in § 2 Section 1 hereof in **6 instalments each of which amounts to PLN** ..... (in words: PLN.....) **and the last instalment amounts to PLN** ..... (in words:.....).
7. The payment of the instalments shall take place on or before the **14<sup>th</sup> day of each month starting from the month following the month in which the present Agreement was concluded**.
8. The payment of particular instalments of the loan shall be made to the Lender's bank account in mBank S.A. number: **49 1140 2062 0000 3065 6100 1001**.
9. The Borrower undertakes to pay the last instalment **on or before** .....
10. On the date of concluding the present Agreement the Borrower shall pay the Lender an arrangement fee. The amount of the arrangement fee shall amount to .....% of the total loan amount for each month of the period for which the loan has been issued i.e. PLN ..... (in words: PLN .....). The Borrower agrees to the deduction of the above-stated arrangement fee from the loan amount.
11. On the date of concluding the present Agreement shall additionally pay to the benefit of the Lender an administrative fee. The amount of the administrative fee shall amount to .....% of the total loan amount for each month of the period for which the loan has been issued i.e. PLN ..... (in words: PLN .....). The Borrower agrees to the deduction of the above-stated administrative fee from the loan amount.
12. The Borrower shall pay to the benefit of the Lender a fee in the amount of .....% of the total loan amount for each month of the period for which the loan has been issued i.e. PLN ..... (in words: PLN .....) (constituting the sum of the fees stipulated in Section 10 and 11 of the present Article) subject to the provisions of the Promotion Regulations. In the situation where the Borrower is in default for 14 days with payment of the loan instalments (calculated in calendar days), which is stipulated in the

Promotion Regulations, the processing fee for the entire term of Agreement becomes immediately due and payable. To processing fee the provisions of "Promotion Regulations concerning processing fees", constituting Appendix 1 hereto, shall apply.

13. The Borrower may at any time, without any additional fees, repay the entire loan before the end date of the loan period. In the case of early loan repayment, the Borrower shall pay to the Lender a half of the proportionate part of administrative fee for the period by which the loan period has been shortened calculated for full monthly periods. The formula for calculating the payment of administrative fee is as follows:

$$\text{Rei} = \frac{0,02 \times L \times \text{FM}}{2}$$

where:

**Rei** – stands for the amount of reimbursement of the administrative fee in the case of early loan repayment

**L** – stands for the gross amount of the loan issued

**FM** – stands for the number of full months by which the period of loan repayment has been shortened due to early repayment

14. The amount of the administrative fee subject to reimbursement covers only full months remaining to the loan repayment end date.

### §3

1. In the event of default in instalment payment, the Borrower is obligated to pay interest for the delay in payment in the amount calculated as follows: double the sum of the National Bank of Poland reference rate and 5.5 percentage points per annum applicable as at the date of the payment of default interest (in accordance with Article 481 § 2<sup>1</sup> of the Polish Civil Code).
2. Pursuant to Article 481 § 1 of the Polish Civil Code, the obligation to pay the above-stated interest for default in payment is irrespective of the fact whether the delay was caused by circumstances attributable to the Borrower or not. Interest for default in payment are due to the Lender also in the situation where the Lender has not suffered any loss as a result of such delay.

### §4

1. A Borrower who represents in their loan application that they have overdue payments towards Social Insurance institution (ZUS) and/or Tax Office is obligated to submit to the Lender a new tax clearance Certificate issued by Tax Office with jurisdiction over the Borrower and a new premiums clearance Certificate issued by Social Security Institution. The new certificates referred to in the preceding sentence shall be submitted by the Borrower to the Lender within 14 days following the disbursement date of the loan constituting the subject matter of the present Agreement. The Lender has the right to terminate the present loan Agreement with immediate effect if the above-indicated certificates are not submitted within the prescribed time-limit. The Lender shall send the Borrower a statement on the termination of loan agreement by registered mail to the correspondence address indicated in § Section1 below. As a result of the Lender's representation made in the statement on the termination of loan

Agreement the entire outstanding loan amount together with all additional fees shall be immediately due and payable on the date on which the Borrower is served with the statement on termination of the loan agreement (effective also upon issuance of two advice notes).

2. The Lender has the right to terminate the present loan Agreement with immediate effect in the event of a 30-day delay in the payment of any of the instalments. The Lender shall send the Borrower a statement on the termination of loan Agreement by registered mail to the correspondence address indicated in § Section1 below. As a result of the Lender's representation made in the statement on the termination of loan Agreement the entire outstanding loan amount together with all additional fees shall be immediately due and payable on the date on which the Borrower is served with the statement on termination of the loan agreement (effective also upon issuance of two advice notes).
3. The Lender has the right to terminate the present loan Agreement with immediate effect in the situation where any of the representations made in § 1 Section 2 hereof transpires to be not true. The Lender shall send the Borrower a statement on the termination of loan Agreement by registered mail to the correspondence address indicated in § Section1 below. As a result of the Lender's representation made in the statement on the termination of loan Agreement the entire outstanding loan amount together with all additional fees shall be immediately due and payable on the date on which the Borrower is served with the statement on termination of the loan agreement (effective also upon issuance of two advice notes).
4. Should the Borrower fail to repay the loan within the term stipulated in § 2 Section 7 hereof or in the event of default in payment of any of the loan instalments, the Borrower shall be charged with costs of debt collection activities in accordance with lump-sum price-list:
  - a) telephone reminder cost – PLN 10 for each telephone reminder;
  - b) text message reminder – PLN 10 for each text reminder;
  - c) email reminder – PLN 10 for each email reminder;
  - d) preparation and sending dunning letter – PLN 100 for each dunning letter;
  - e) doorstep debt collection – PLN 500 for each debt collection visit.
5. The cost of activities referred to in Section 3 may be charged for each delay in payment of any instalment with the following frequency:
  - a) fees for telephone reminders may not be charged more frequently than once a week;
  - b) fees for text message reminders may not be charged more frequently than once a week;
  - c) fees for email reminders may not be charged more frequently than once a week;
  - d) fees for dunning letters may not be charged more frequently than twice a month;
  - e) fees for doorstep debt collection may not be charged more frequently than twice a month.

## §5

The Borrowers payments are credited against the obligations towards the Lender in the following order:

1. fees for debt collection activities undertaken;
2. late payment interest due, referred to in § 3 herein;
3. processing fee;
4. capital of the oldest instalment due;
5. capital of the next instalment.

## §6

A collateral for the repayment of the loan shall be a blank promissory note jointly and severally guaranteed by Ms/Mr ....., residing at the following

address:....., holder of ID ..... [number and series], PESEL number: ..... The terms and conditions concerning filling the promissory note in by the Lender are stipulated in the promissory note agreement constituting Appendix number 3 hereto.

### § 7

The Borrower, as a part of services for the arrangement fee, is granted access to the service called “Package of Ongoing Legal Support”. The provider of the said service shall be Galeria Prawna sp. z o. o. with its registered office in Warsaw, KRS number: 0000693326 NIP: 7010713627, REGON: 368227566, address: ul. T. Chałubińskiego 8, 00-613 Warsaw. A detailed description and the regulations concerning the provision of the services offered in the “Package of Ongoing Legal Support” are stipulated in the Regulations for the Package of Ongoing Legal Support constituting Appendix number 2 hereto.

### § 9

1. For correspondence related to the present Agreement, including the correspondence concerning debt collection which when sent to the addresses shall be deemed served effectively under the present Agreement, the only proper addresses shall be:

For the Lender: **Aforti Finance S.A.**

Address: ul. Chałubińskiego 8, 00-613 Warsaw

For the Borrower: **[company name]** .....

Address: ul. ...., town/city ....., postcode .....

Email address: .....

Phone number: .....

For the guarantor: .....

Address: .....

Email address: .....

Phone number: .....

2. Each of the Parties obligates themselves to inform the other Party immediately of each change of address for correspondence under the penalty of deeming the document sent to the last known address and not collected, in spite of two advice notes, to have been effectively served.
3. A change of address does not constitute an amendment to the present Agreement.
4. Any alterations or supplements hereto shall be made in writing under the penalty of nullity.
5. The law applicable to the obligations under the present Agreement shall be the Polish law.
6. Any disputes which may arise between the Parties in relation to the present Agreement shall be resolved by a court with jurisdiction over the registered office of the Lender.
7. Any possible additional costs in connection with the present Agreement shall be borne by the Borrower.
8. Appendix number 1 - Promotion Regulations concerning processing fees, Appendix number 2 - Regulations for the Package of Ongoing Legal Support for Borrowers, as well as Appendix number 3 – Promissory note agreement shall all constitute integral parts hereof.
9. The Agreement has been drawn up in two identical counterparts, one for each of the Parties.
10. The Agreement enters into force on the date on which it is concluded.

Appendices:

1. Appendix number 1 - Promotion Regulations concerning processing fees;
2. Appendix number 2 - Regulations for the Package of Ongoing Legal Support for Borrowers;
3. Appendix number 3 – Promissory note agreement.

**The Lender**

---

**The Borrower**

---