

# mintos

## GENERAL TERMS AND CONDITIONS OF PLATFORM USER AGREEMENT

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## 1. Definitions and Interpretation

### 1.1. The Definitions:

<b>Agreement</b>	an agreement of a user of the www.mintos.com Platform concluded between the User and Mintos. This Agreement and agreements concluded on the Platform may be referred to on the Platform as the "Agreement of a user of the www.mintos.com portal concluded between the User and Mintos".
<b>Assignee</b>	a User or Mintos, who has purchased a Claim from the Assignor under the Assignment Agreement.
<b>Assignment Agreement</b>	an assignment agreement concluded between the Creditor as the Assignor and the User as the Assignee or the Assignee as the Assignor and another party (another User or Mintos) as Assignee, and pursuant to which the Creditor (the Assignor) transfers a Claim arising from the Loan Agreement to the User (the Assignee).
<b>Assignor</b>	a Creditor (Loan Originator or User), who, pursuant to the Assignment Agreement, assigns the Claim to another User or Mintos (the Assignee).
<b>Borrower</b>	a natural person or legal entity, wherewith the Loan Originator has concluded a Loan Agreement where the respective person is a borrower or other type of party which owes or will owe money to the Loan Originator.
<b>Borrower's Payments</b>	payments executed by the Borrower for the Loan repayment, Interest, contractual penalty, late payment interest, and/or other ancillary claims arising from the Loan Agreement.
<b>Business Day</b>	any day, on which banks in Latvia are operating, except Saturdays, Sundays, and public holidays.
<b>Claim</b>	a Creditor's claim or a part thereof towards the Borrower, arising from the Loan Agreement. The Claim can consist of the Loan principal, Interest, and other ancillary claims in full or partial amount, complying with the rights of the Assignor to establish exceptions. The Claim is assigned without the contractual penalty and other ancillary claims not specified in the Assignment Agreement, as well as, without re-registration of security interest incorporated in the Collateral in the name of the Assignee (if any). Detailed amount and composition of the Claim is established in the Assignment Agreement.
<b>Claim Amount</b>	a Loan or a part thereof, to the extent whereof the Assignor transfers a Claim to the Assignee and which, together with a mark-up or discount (if any) forms the Claim Price.
<b>Claim Application</b>	a User's application filled in on the Platform for purchase (transfer) of a single or multiple Claims selected by the User.

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<b>Claim Price</b>	the price for the Claim transfer agreed upon between the Assignor and User and established in the Assignment Agreement, consisting of the Claim Amount and the discount or mark-up (if any).
<b>Collateral</b>	a Loan Originator's pledge rights on real estate, movable property, or aggregation of property, a third party guarantee, title to a vehicle or any other legally permissible means of securing the fulfillment of the Borrower's obligations arising from the Loan Agreement if expressly indicated among other information about the Claim on the Platform (if any). The Claim can be without Collateral. For the purposes of the Agreement, the contractual penalty, late payment interest and other ancillary claims arising from the Loan Agreement, shall not be considered as a Collateral.
<b>Creditor</b>	Loan Originator, User or Mintos, who owns a Claim towards the Borrower.
<b>Custom Automated Strategy</b>	the User's own defined investing strategy, which settings on Mintos Platform the User fully defines itself and for itself only, and that are used by the User to purchase the Claims on its behalf in accordance with the selected settings.
<b>Interest</b>	remuneration for the use of the Loan, calculated pursuant to the Loan Agreement and paid by the Borrower.
<b>Loan</b>	the principal amount of the loan issued to the Borrower in compliance with the Loan Agreement and yet not repaid or a part thereof, which, pursuant to the Assignment Agreement shall be repaid by the Borrower to the Loan Originator, and which Mintos transfers to the Assignee after it is received from the Loan Originator.
<b>Loan Agreement</b>	a loan, lease, credit agreement or a financial arrangement of different nature concluded between the Loan Originator and the Borrower.
<b>Loan Originator</b>	a lending company which is the Creditor, who, in compliance with the co-operation agreement concluded between the Creditor and Mintos, has authorized Mintos to transfer the Loan Originator's Claims towards the Borrower, by using the Platform, and on behalf of the Creditor, to take other steps prescribed in the Agreement and in the Assignment Agreement.
<b>Management of Claim</b>	The actions that the Loan Originator, Mintos or other party are permitted to take, according to the Assignment Agreement or other agreement concluded with the Assignee, as the fiduciary of the Assignee with respect to the Claim. Management of the Claim may be referred to as servicing of the Claim in some Assignment Agreements and other agreements.
<b>Minimum Claim Amount</b>	the minimum amount of a single Claim as established by Mintos and indicated on the Platform, excluding any mark-ups or discounts, for which a User can purchase a single Claim. The amount of the Claim, along with mark-ups and discounts (if any) form the Claim Price. The Minimum Claim Amount is not constant for all Claims and it may differ for different Claims, as well as the Minimum Claim Amount when it is purchased from the Loan Originator may differ when that Claim is being sold by one User to another User or to Mintos.
<b>Mintos</b>	AS Mintos Marketplace, a joint stock company registered and existing under the laws of the Republic of Latvia, uniform registration No. 40103903643, who maintains and administers the Platform.
<b>Mintos Account/-s</b>	Mintos bank account/-s, account/-s opened with payment institutions or electronic money institutions indicated on the Platform, to which, pursuant to the present Terms and Conditions, the User transfers funds to add them to the User's Virtual Account and which is held separate from other property of Mintos.
<b>Mobile App</b>	software application created and owned by Mintos and designed to run on a smartphone device to access the Platform. Downloading Mintos software application is free and could be downloaded and installed to the smartphone device only from Apple Store and Google Play websites.
<b>Mintos Strategies</b>	investment strategies on Mintos Platform that are developed by Mintos for all pool of investors, not only one or a few specific investors, and that have settings that are defined by Mintos and which the Investors may use for purposes of purchase as well as sale of Claims on the Platform by activating them on the Platform. Activation of a Mintos Strategy is hereunder deemed to be an instruction of the Investor to execute on in its name and on its behalf transactions of purchase and sale of Claims in line with the settings of the respective activated Mintos Strategy while it remains activated.
<b>Parties</b>	the User and Mintos.
<b>Platform or Portal</b>	sites created and serviced by Mintos, merged under the domain name <a href="http://www.mintos.com">www.mintos.com</a> , and Mobile Apps that allow the Users to use various services offered by Mintos and operating within the scope of this site. The Users are informed that Mintos Mobile Apps may provide a limited range of services changing their availability time to time at Mintos sole discretion.
<b>Price List</b>	the effective price list of Mintos services published in the Platform, which is an integral part of the Agreement.
<b>Privacy Policy</b>	the privacy policy of Mintos available on the Platform.
<b>Registration Application</b>	an application prepared by the User on the Platform in compliance with Section 2 of the Terms and Conditions for the registration on the Platform and for the use of the offered services in compliance with the Terms and Conditions.
<b>Service Fee</b>	a fee indicated on the Price List paid by the User to Mintos for processing Claims in compliance with the provisions of the Agreement and/or the Assignment Agreement or any fee indicated on the Price List for other services provided by Mintos on Platform.
<b>Summary</b>	a summary automatically created on the Platform regarding the User's selected Claims and the User's indicated sums, for which the User wishes to purchase Claims.
<b>Strategy</b>	Custom Automated Strategy or Mintos Strategy, as the case may be.
<b>Terms and Conditions</b>	the present terms and conditions of Mintos Platform user agreement, applicable to all User's agreements and transactions entered into by the User via the Platform.
<b>Investor or User</b>	a person registered on the Platform as its user in capacity of an investor as prescribed by this Agreement.

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<b>Investor's Bank Account or User's Bank Account</b>	an account opened in the name of the Investor in a credit institution, payment institution or electronic money institution, subject to the provisions of Law On the Prevention of Money Laundering and Terrorism Financing of the Republic of Latvia or the requirements arising from the European Union laws concerning the prevention of money laundering and terrorism financing.
<b>Investor's Account Number or Portal-ID Number</b>	a personalized number of the User on the Platform, used by Mintos to identify the User. The User's Platform-ID / Portal-ID Number is also used when User transfers funds to add them to the User's Virtual Account.
<b>User's Profile or Investor's Profile</b>	the User's personal site on the Platform, which is automatically created after the Investor registers on the Platform and is constantly available to the Investor after entering the Investor's e-mail address and password or using the two-factor authentication, if enabled by the User, on the Platform.
<b>Verification Website</b>	the third-party User identification and identification document verification service provider.
<b>Virtual Account or Investor Account</b>	a separate account provided for each Investor by Mintos for recording settlements and transactions arising from the Terms and Conditions, Assignment Agreement and Loan Agreement.

## 1.2. Construction:

1.2.1. Unless a contrary indication appears, a reference in this Agreement to:

1.2.1.1. Mintos, the User, the Investor, the Assignee, the Assignor, the Creditor, the Loan Originator, any "**Party**", or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under this Agreement;

1.2.1.2. a "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership or other entity (whether or not having separate legal personality);

1.2.1.3. a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;

1.2.1.4. a provision of law is a reference to that provision as amended or re-enacted; and

1.2.1.5. a time of day is a reference to Eastern European Time (GMT +2) time.

1.2.2. Section and Clause headings are for ease of reference only.

## 2. Registration on the Platform and creation of the Investor's Profile

2.1. Without prejudice to other provisions of the Agreement, all Users must be registered and have concluded the Agreement to be entitled to use the services offered on the Platform. 2.2. When submitting the Registration Application and confirming these Terms and Conditions, as well as when using the Platform and the services offered on the Platform, the User each time represents and warrants to Mintos that it meets the following requirements:

2.2.1. the User is the natural person or legal entity, information about which was provided during the registration;

2.2.2. if the User is a natural person, the User is at least 18 years old;

2.2.3. the User has a User's Bank Account, and the User is authorized to use the funds contained therein (if any) without any limitation;

2.2.4. the User is not subject to any insolvency, bankruptcy, liquidation or likewise administration proceedings in any jurisdiction;

2.2.5. the User is not declared having limited legal capacity due to disorders of mental nature.

2.3. The User acknowledges that at the time of submitting the Registration Application and at the time of conclusion of the Agreement he/she/it has full legal capacity to act and is not under the influence of alcohol, drugs, psychoactive, toxic or other intoxicating substances.

2.4. The User shall register on the Platform, by filling in a Registration Application, performing identification procedures in line with Section 3 of these Terms and Conditions, and confirming the present Terms and Conditions. After the User registration, a User's Profile and a Virtual Account is automatically created on the Platform. Upon registration of the User on the Platform, Mintos assigns a unique User's Platform-ID number.

2.5. For the User to access and use the User's Profile, Mintos authenticates the User by the User's email address and password or by using the two-factor authentication, if that is enabled by the User. The User shall be entitled to change the e-mail address and password used for User's authentication in compliance with procedures established on the Platform.

2.6. If the User is a legal entity then Mintos is entitled to perform identification of the representative of the User, by applying the same procedures as in the case of a User who is a natural person (an individual).

2.7. To conclude the Agreement, to use the services offered on the Platform, and to purchase Claims, the User must take the steps prescribed in Section 3 of the Terms and Conditions to enable Mintos to identify the User.

2.8. Mintos may refuse the registration of a new User on the Platform without giving a reason for refusal.

2.9. The User's Profile is private, and only the owner of the User's Profile (the User) is authorized to enter into and use it.

## 3. User due diligence, identification and confirmation of transactions

3.1. In order to fulfil the legal obligations under the applicable laws and regulations, before the User may use the services on the Platform and during the cooperation with the User under the Agreement, Mintos performs the due diligence of the User, which includes, but is not limited to, identification of the User, obtaining information on country of residence, citizenship and/or country of birth, asserting the beneficial owner, obtaining information on the source of funds, obtaining information on the purpose and nature of the business relationship.

3.2. The identification of the User is conducted according to the rules of the internal control system of Mintos in one of the following ways:

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- 3.2.1. in person, before the conclusion of the Agreement, the User fills in the User data form and produces or submits identification and other documents requested by Mintos;
- 3.2.2. remotely via Verification Website, where the User submits a photo and video of the User's face and identification document. In such case Mintos identifies the User, by using the information received from the Verification Website;
- 3.3. In order to properly perform the due diligence of the User, Mintos may, at its sole discretion, at any time, request that the User submits additional documents or information on the User's identity, origin of funds, beneficial owners, and any other information about the User that Mintos finds necessary for the due diligence of the User. Mintos is entitled to unilaterally determine any additional requirements for the User identification, as well as introduce changes in the User identification process.
- 3.4. If the Agreement is concluded in person, the Agreement between Mintos and the User shall be deemed entered into and it shall become effective at the time when both Parties have signed it. If the Agreement is concluded remotely, the Agreement between Mintos and the User shall be deemed entered into and it shall become effective at the time, when Mintos has performed identification of the User and the User has confirmed the present Terms and Conditions on the Platform. The activation of User's Profile on the Platform confirms the conclusion of the Agreement. The User's Profile shall be deemed activated as from the moment the equivalent amount of electronic money has been debited in the Virtual Account of the User. The User may become acquainted with the concluded Agreement and all Assignment Agreements on the User's Profile.
- 3.5. A Registration Application filed in compliance with procedures established in the Terms and Conditions and transferring funds to the Mintos Account to add them to Investor's Virtual Account confirms that the User wishes to use the Platform and the services offered therein pursuant to the Agreement provisions.
- 3.6. When registering and logging into (entering) the User's Profile on the Platform, the User must enter the User's email address and password or use the two-factor authentication if that is enabled by the User.
- 3.7. The User's activities performed on the Platform after entering the User's email address and password or the two factor authentication inputs shall be regarded as the User's signature or acceptance. All payments, payment orders, instructions, applications, agreements, as well as other documents confirmed or submitted by the User on the Platform after entering the User's email address and password or the two factor authentication inputs as prescribed on the Platform shall be binding upon the User, Mintos and the Loan Originator, if the Loan Originator is a party of the agreement.
- 3.8. The User's password is deemed confidential information that the User and Mintos undertake not to disclose and shall undertake to prevent that third parties can find it out. The User must keep the User's password in a secure manner, as well as regularly, however not less frequently than once every 6 (six) months or at other frequency required by Mintos, change/update the password. Mintos may impose rules on how passwords may be created, like the minimum amount of symbols, that it must contain at least 1 (one) capital and 1 (one) lower case letter, and/or any other rules at it shall find reasonably necessary.
- 3.9. If the User's password has become known or may have become known to a third party, the User must immediately inform Mintos about it in writing or over the telephone, at which time Mintos shall block access to the User's Profile as soon as possible, until, on the grounds of the User's application, the User is given a new User's password and the User has given an instruction to Mintos to unblock the User's Profile.
- 3.10. Access to the User's Profile is temporarily blocked, if the User's password is entered incorrectly 5 (five) times in a row.
- 3.11. Mintos is entitled to, however is not obliged to, block access to the User's Profile if Mintos suspects that the User's Profile has been accessed without due authorization, including, if Mintos suspects that the User's password has become known or may have become known to a third party, if Mintos has suspicions of the execution of illegal transactions, as well as in other cases at the discretion of Mintos, in order to ensure safety of services, inviolability, confidentiality of the User and/or other Mintos' clients or to prevent losses that might be inflicted upon Mintos or the clients.
- 3.12. Mintos shall be entitled not to approve a transaction and/or not to execute any application or instruction given by the User and not to provide services to the User, if:
- 3.12.1 the User fails to comply with the Terms and Conditions;
- 3.12.2 Mintos has suspicions about the identity of the User, and Mintos has not been able to contact the User to confirm the content of the transaction;
- 3.12.3 the User's instruction is unclear or distorted due to interruption in communication;
- 3.12.4 in other cases stipulated in Clause 3.11. of the Terms and Conditions.

#### **4. Virtual Account and adding funds**

- 4.1. Mintos shall accept funds for adding them to the Virtual Account from the User in exchange for an equivalent amount of electronic money on the Virtual Account.
- 4.2. The User shall be entitled to add funds to the Virtual Account only on his/her/its own name, by wiring the funds from the User's Bank Account to Mintos Account.
- 4.3. When adding funds to the Virtual Account, the User must indicate the User's Portal-ID Number indicated in the User's Profile as the purpose of payment. If the User makes a payment without indicating the User's Portal-ID Number, then Mintos shall be entitled to consider such payment as non-executed before it is identified.
- 4.4. Funds transferred by the User for adding funds to the Virtual Account pursuant to the present Terms and Conditions shall be kept on any Mintos Account and Mintos shall ensure that they are segregated from Mintos own funds, and the funds of the User kept on a Mintos Account shall be transferred to third parties or withheld by Mintos in the manner prescribed in this Agreement and/or agreements concluded with the User. No interest accrues or is paid to the User for the User's funds kept on the Mintos Account.
- 4.5. Mintos is entitled to use the funds received from the User for adding of funds to the Virtual Account only pursuant to the provisions of the Agreement and the Assignment Agreement.

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4.6. The funds transferred by the User to Mintos in compliance with the present Terms and Conditions shall be regarded as funds necessary for conducting of transactions in the meaning of Section 2307 of the Civil Law of the Republic of Latvia. The relevant amount of money in bank, in essence, is a claim (towards the bank) that Mintos has acquired on behalf of and for the User only to perform the task assigned to the authorized person. Accordingly, the respective funds are segregated from the Mintos own funds and shall not appear on the financial statements of Mintos as its own funds or as creditors' claims. The User hereby acknowledges that, when transferring the funds to the Mintos Account for the purposes of adding them to the Virtual Account, he/she/it shall not be transferring those funds to form a part of Mintos own funds, but instead he/she/it shall retain title over those funds and Mintos shall act only as authorized representative of the User with respect to them.

4.7. The User shall transfer funds to the Mintos Account to add funds the Virtual Account in the currencies, which are indicated on the Platform and which Mintos is entitled to unilaterally change without any prior notice to the User at any time at its sole discretion. If the User is making a payment in a currency other than that accepted by Mintos on the account it received the payment, then Mintos may, at its sole discretion, exchange the relevant amount to the respective currency accepted by Mintos on the account it received the funds according to an exchange rate established by a financial institution at its choice or by the European Central Bank on the day of receiving the payment. Any costs related to money deposits and currency exchange by the funds deposited by the User shall be borne by the User.

Mintos may, but is not obliged to, offer on the Platform an opportunity for the Users to exchange funds on the Virtual Account that are in one currency to funds in another currency that Mintos allows to be used on the Virtual Accounts. Mintos may offer such functionality for all or certain currencies of its choice. Such conversions shall be performed at the applicable currency exchange rate which is then current according to the information on website <https://www.xe.com>. Mintos shall charge the Users Service Fee for the currency exchange.

4.8. If the User has owned no Claims for more than 12 (twelve) consecutive months, Mintos shall be entitled to close the Virtual Account. If the Virtual Account has a positive balance of funds, then, starting with the 13th (thirteenth) month, Mintos shall be entitled to collect a monthly Virtual Account service commission fee (if any) from the Virtual Account in the amount indicated in the Price List, and the Virtual Account may be closed, once the balance of the Virtual Account has reached 0 (zero) in EUR (*euro*) and any currencies permitted as the currencies of the Virtual Account.

4.9. Mintos shall provide a statement to the User about the transactions performed on the Virtual Account. Statements are available on the User's Profile.

4.10. The User shall be entitled to request, at any time, that Mintos disburses the funds on the Virtual Account to the User's Bank Account, from which the User previously has made transfers to the Mintos Account. Mintos pays the funds standing on the Virtual Account to the User on the grounds of an application filed by the User on the User's Profile, by wiring the funds in the amount mentioned in the User's application to the User's Bank Account. Mintos shall ensure the disbursement of funds requested by the User, provided that all such funds requested are standing on the Virtual Account, to the User within 2 (two) Business Days after the receipt of the User's application. Mintos shall be entitled to withhold funds for bank and other fund transfer commission fees from the funds on the Virtual Account or from the funds to be transferred to the User.

4.11. If the User wishes that Mintos disburses the funds standing on the Virtual Account to the User to a different bank, payment institution's or electronic money institution's account of the User, from which the User has not previously transferred funds to the Mintos Account, before submitting an application on the disbursement of funds stipulated in Clause 4.10. of the Terms and Conditions, the User shall provide Mintos with all of the information that is necessary and requested by Mintos for it to make sure that the indicated new account is opened in the name of the User in a credit institution, payment institution or electronic money institution, which is subject to the provisions of Law On the Prevention of Money Laundering and Terrorism Financing of the Republic of Latvia or the requirements arising from the European Union laws concerning the prevention of money laundering and terrorism financing.

4.12. Mintos shall be entitled to make deductions from the Virtual Account in order to ensure that the User's obligations arising from the Agreement and the Assignment Agreement are performed, including for the payment of Mintos commission fees.

4.13. It is illegal to transfer funds gained through illegal means for adding funds to the Virtual Account. In case of suspicious transactions, the relevant authorities shall be notified, and this can lead to freezing all funds on the account, as well as to closing of the account and confiscation of funds.

4.14. If at the time of registering as a User or during the period of validity of the Agreement, suspicions arise about money laundering, terrorism financing, or an attempt at either of these activities to Mintos, Mintos shall be entitled to not register a User on the Platform, not accept funds from the User and/or block access to or close the User's Profile and/or Virtual Account.

4.15. Without prejudice to the aforementioned, funds to the User's Virtual Account shall be added in the manner prescribed by the Assignment Agreements when payments that the User is entitled to receive under the concluded Assignment Agreements are received.

## **5. General terms on purchase and sale of Claims and purchasing Claims manually**

### **General terms on purchase and sale of Claims**

5.1. Following User identification and due diligence, pursuant to the present Terms and Conditions, if sufficient funds are available on the Virtual Account, the User shall be entitled to purchase Claims offered on the Platform.

5.2. The User may purchase all or only a part of Claims towards a Borrower offered on the Platform that arise from the Loan Agreement. The Claims offered on the Platform may be such that they do not comprise all Claims arising from the Loan Agreement and the Loan Originator may retain a part of all Claims arising from the Loan Agreement specified in the co-operation agreement by and between Mintos and the Loan Originator and expressly indicated on the Platform.

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5.3. The User may purchase Claims, the total Claim Price whereof does not exceed the funds available in the Virtual Account at the given moment.

5.4. The User hereby confirms and understands that the Claims are not all of the Creditor's claims towards the Borrower, and the User shall not become the sole creditor of the Borrower pursuant to the Loan Agreement, and in such event, Mintos and the Loan Originator, in compliance with the Terms and Conditions, shall service the Claim together with such claims of other users of the Platform that arise from the Loan Agreement.

5.5. The User may, at any time, examine information on the User's Profile about all transactions performed by the User on the Platform, about payments executed by Mintos to the User, and deductions made by Mintos from the User pursuant to the present Terms and Conditions and the provisions of the Assignment Agreements.

5.6. If due to interrupted system operations of the Platform or other reason the User's Virtual Account is mistakenly credited or debited, Mintos shall reserve the rights to debit or credit the User's Virtual Account accordingly. If the balance in the Virtual Account is negative after making the adjustments of mistakenly credited or debited payments, the User must, within 3 (three) Business Days from the receipt of a Mintos notification add funds to the Virtual Account to clear the negative balance.

5.7. The Users may purchase and sell Claims on Mintos Platform in the following ways:

5.7.1. manually or by using the Custom Automated Strategies – whereby the User individually selects each particular Claim that it wishes to sell or purchase either manually or by way of defining settings on how Claims are chosen for their purchase, and thus enters into the respective Assignment Agreements;

5.7.2. by using the Mintos Strategies on Mintos Platform – whereby the User selects the settings of the strategy for purchase and sale of Claims on the Platform, and Mintos in the name and on behalf of the User concludes the Assignment Agreements to purchase or sell the Claims when executing the instructions of the User as per the settings selected by the User and the predefined settings of the strategy.

5.8. Mintos is not giving any recommendations or advice to the User with regard to purchasing or sale of Claims and does not guarantee it being possible to execute the instructions.

### **Purchasing Claims manually**

5.10. When purchasing Claims manually (without Mintos Strategies or Custom Automated Strategies):

5.10.1. the User shall, at his/her/its own discretion choose to purchase one or more Claims that are offered on the Platform;

5.10.2. in the Claim Application, the User shall indicate the Claim Price, at which the User wishes to purchase one or several Claims, and shall confirm his/her/its choice. The Claim Price consists of the Claim Amount, which may not be below the Minimum Claim Amount, and a mark-up or a discount (if any).

5.11. All Claim Applications are registered in a chronological sequence and are executed according to procedures of the Claim Application execution applicable at the given moment on the Platform. The Platform system time has a decisive importance in determining the time. Mintos is entitled, at any time, without warning the User, to unilaterally amend and supplement the procedure of application execution in force.

5.12. After the User has selected Claim and indicated the amount, a Summary is provided to the User on the Platform. Next to each Claim in the Summary Mintos ensures that the User may become acquainted with each Assignment Agreement to be concluded. The User shall examine the completeness and accuracy of the information included in the Summary on the Platform, and, if the User wishes to, he/she/it may introduce changes in the information included in the Summary. If the User agrees to the information included in the Summary, the User shall confirm the Summary in compliance with procedures established on the Platform.

5.13. Upon the confirmation stipulated in Clause 5.12. of the Terms and Conditions, provided that there are sufficient funds on the User's Virtual Account, the User's purchase shall become binding upon the User and Mintos shall immediately withdraw the funds indicated on the Summary as Claim Price from the User's Virtual Account.

5.14. Mintos shall immediately, after the withdrawal of the funds in amount of the Claim Price from the User's Virtual Account in accordance to the Clause 5.13. of the Terms and Conditions, transfer them to the Creditor's Virtual Account or, if the Creditor is the Loan Originator, to a special virtual account of the Loan Originator created in the Mintos system.

5.15. By submitting a Claim Application, the User authorizes Mintos to perform a transfer of funds stated on the Claim Application from the User's Virtual Account to the relevant Creditor, in compliance with the provisions of the Agreement and the Assignment Agreement.

### **6. Strategies**

6.1. Strategies function as instructions given by the Investor to Mintos to perform automated purchasing and/or sale of Claims according to the (i) settings selected and confirmed by the User, and (ii) the predefined settings of the respective Strategy, if any, and thus Mintos executing the User's selected Strategy of purchasing and/or sale of Claims.

6.2. The User shall be held fully responsible for the settings that he/she/it has selected and confirmed, as well as shall assume full liability for consequences resulting from confirmation of such settings and using the Strategies. Mintos is responsible for the functioning of the predefined settings of the Strategies, if any, as described on the Platform or in this Agreement, as amended from time to time.

6.3. To activate a Strategy, the User chooses settings on the Platform at his/her/its own discretion according to the Strategy he/she/it has chosen, which the User confirms and enables in accordance with procedures established on the Platform.

6.4. By enabling a Strategy, the User grants rights to Mintos:

6.4.1. to use the Strategy for buying and selling of Claims on behalf of the User according to the settings approved by the User and the predefined settings of the Strategy, if the Strategy has any predefined settings. The activation of the Strategy on the Platform by the User shall be deemed sufficient grounds for Mintos to be entitled to execute purchasing and/or sale of the Claims for the User in accordance with the settings approved by the User;

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6.4.2. on its behalf to conclude the Assignment Agreements on sale and purchase of the Claims in compliance with the standard terms and conditions of the Assignment Agreements of the respective Loan Originator's Claims. All current standard terms and conditions of the Assignment Agreements of the Loan Originators are at all times available to the Users on the Platform. Mintos may but is not obliged to ask the User to confirm that it has become acquainted with and agrees to the all then current standard terms and conditions of the Assignment Agreements of the Loan Originators when the User enables any Strategy, or makes changes to it; and

6.4.2. to perform the transfer of funds stated in the Assignment Agreement with respect to the Claim to the relevant Creditor, in compliance with the provisions of the Agreement and the Assignment Agreement.

6.5. In order for the User to be able to purchase Claims by means of any Strategy, the User must have sufficient funds on the Virtual Account.

6.6. When executing the User's instructions according to the Strategies, when there is a Claim available for investment that meets the settings of the Strategy at the moment when the execution of instructions of the Strategy occurs, at the moment of execution of the instruction Assignment Agreement regarding particular Claim is being concluded on behalf of the User and Mintos withdraws the funds to from the Investor's Virtual Account in compliance with Section 5 of the present Terms and Conditions. When the Strategy's instruction is to sell, when there is a matching purchase offer the instruction at the moment of execution of the instruction on sale Assignment Agreement regarding sale of the particular Claim is being concluded on behalf of the User and Mintos withdraws the funds to from the buyer's Virtual Account and adds the respective amount to the User's Virtual Account.

6.7. In case of purchase of Claims with the Strategies no Summary is generated, and the User's purchase shall become binding upon the User when the Mintos finds a matching Claim and the respective Assignment Agreement is concluded, and Mintos shall immediately withdraw the funds indicated on the Assignment Agreement as Claim Price from the User's Virtual Account. Title over the relevant Claim shall be considered transferred to the User once the funds in amount of the Claim Price are withdrawn from the Virtual Account of the User.

6.8. The User is provided with the information about the instructions on buying or selling of Claims executed within the Strategies and about the withdrawal of funds from or adding of funds to the Virtual Account in its User's Profile. Mintos is entitled to, however is not obliged to, send a notification to the User at the User's email address, confirming the execution of the User's instructions and a disbursement or adding of funds from the Virtual Account.

6.9. Mintos Strategies offer automated functionality of sale of Claims to the Users who use the same Mintos Strategy and that functionality is enabled only when the User requests cash out or reduces the limit for the Strategy's investments and the uninvested part of the Strategy's limit is not enough to execute the requested cash out or reduction of limit. The automated sale of Claims occurs only for the amount that the requested cash out or reduction of limit exceeds the uninvested limit. The request for cash out is not a request for withdrawal of funds from the Virtual Account.

6.10. The User shall be entitled to activate, change settings, reduce and increase limits, and suspend temporarily, or stop the Strategies at any time during the period of validity of the Agreement.

6.11. Mintos shall hold no responsibility whatsoever for any losses that are or might be inflicted upon the Users in relation to the use of the Platform and the service available therein, including the use of the Strategies and Mintos acting in line with the instructions of the Users when executing the Strategies.

6.12. The User must independently study the information on rights and obligations arising from the Claims purchase transactions concluded within the framework of the Strategies.

6.13. If the User has enabled both Custom Automated Strategies and Mintos Strategies, instructions of the Mintos Strategies will be executed first, and the instructions of the Mintos Strategies will be executed in the following order: 1) Conservative, 2) Diversified, 3) High yield, and only after the instructions of the Mintos Strategies are executed, Mintos shall execute instructions of the Custom Automated Strategies. If the User has several Custom Automated Strategies, the User determines on the Platform the priority of the Custom Automated Strategies, and the instructions under those Custom Automated Strategies will be executed according to the priority order set forth by the User.

6.14. The predefined settings of the Strategies, i.e. the settings of the Strategies that are set by Mintos, are described on the Platform and/or herein, including in Clause 6.13 hereof. Mintos is entitled to unilaterally change the predefined settings of any Strategy by giving all Users, or at least the Users who are using the respective Strategy, a notice at least 10 (ten) days in advance through the means of communication available to Mintos to get in touch with the User. Changes shall enter into force on the 10<sup>th</sup> (tenth) day or other later dated, as notified to the Users, as of notifying the Users of the changes or when the User accepts the changes on the Platform, whichever occurs earlier. If the User does not agree to the changes, the User may stop using the particular Strategy according to the procedures on the Platform. Mintos may unilaterally change the predefined settings without explicitly informing the Users prior of after the changes if the changes are corrections of manifest errors or are in favour of the User.

6.15. Mintos is entitled to stop offering all or any of the Strategies at any time without any prior notice to the User. In case Mintos fully stops offering a Strategy Mintos will stop executing instructions under the respective Strategy. For the avoidance of doubt – a change in predefined settings does not mean that the Strategy stops being offered.

## **7. Conclusion and execution of the Assignment Agreement**

7.1. In case of manual investments, simultaneously with the confirmation stipulated in Clause 5.12. of the Terms and Conditions, it shall be deemed that the User confirms and agrees to the provisions of the Assignment Agreement of the Claim to be purchased in compliance with procedures established on the Platform. In case of investments through Strategies the User has confirmed its agreement to enter into the Assignment Agreements when activating the respective Strategy.

7.2. In case of manual investments, the Assignment Agreement shall be deemed entered into at the time when the User has confirmed the provisions of the Assignment Agreement in compliance with the procedures established on the Platform, and the User shall become a Creditor. The Assignment Agreements concluded by means of Strategies enter

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into effect when Mintos finds a matching Claim and the respective Assignment Agreement is concluded by Mintos on behalf of the User.

7.3. In case of Strategies, the Assignment Agreement is concluded on behalf of the User and becomes binding on the User when the instruction according to the Strategy is being executed in line with the Settings and this Agreement.

7.4. After the Assignment Agreement is concluded and throughout the period of validity thereof, the Assignment Agreement shall be available to the User on the User's Profile and Mintos shall make available on the Platform to the User the schedule of repayment of the purchased Claim and the planned Loan repayment and Interest payment as received from the Loan Originator. The Loan Agreement and other related documents resulting from the conclusion of the Assignment Agreement shall not be handed over to the User (the Assignee).

7.5. The Borrower shall make the Borrower's Payments pursuant to the Loan Agreement. The Loan Originator under the Assignment Agreements has an obligation to transfer received Borrower's Payments to Mintos, except for that part that is not assigned to the Assignees. Mintos upon the receipt of the Borrower's Payments from the Loan Originator shall distribute the received funds among all Creditors of the Borrower having claims against the Borrower in the following order, unless another order is set out in the Assignment Agreement:

7.5.1. the received principal amount of the Loan shall be divided pro rata to the amount of the Claim of each Creditor against the Borrower;

7.5.2. the received Interest and other ancillary claims arising from the respective Claim are paid to the Creditor having the respective Claim;

7.5.3. if one or several Claims arising from the Loan Agreement in the scope whereof the Borrower has made the Borrower's Payment from the moment of receipt of the previous Borrower's Payment until the receipt of the last Borrower's Payment has been assigned in favor of another Creditor (Assignee), the Interest and other ancillary claims arising from the respective Claim pursuant to the procedure specified in Clause 7.5.2. of the Terms and Conditions are distributed among the Creditor (the Assignor) and the Creditor (the Assignee), taking into account the number of days between the receipt of the previous and last Borrower's Payment and how long the respective Claim has been owned by the respective Creditor.

7.6. Upon distribution of the received funds, Mintos shall transfer the electronic money equivalent to the respective amount to the Virtual Account of the User and shall withhold the electronic money equivalent to the Service Fee and other payments (if any) pursuant to the Price List from the User's Virtual Account.

7.7. The User is aware of the risk of default on Borrower's obligations, as a result of which the User might not fully recover the Claim, as well as of the risk of default of the Loan Originator or a guarantor, if any, of any other party engaged in carrying out servicing of the Claim and respective money transfers. The Loan Originator will perform all the necessary and allowed actions to facilitate timely and full recovery of the Claim without an involvement of the User. Mintos shall perform the actions it finds reasonably necessary and possible to facilitate timely and full recovery of payments from the Loan Originator or other party servicing the Claim without engaging the Users who are the Assignees with respect to particular Claim. In event of the Borrower's default, Mintos and the Loan Originator shall not assume the responsibility for the security of the Claim, and the Loan Originator does not have an obligation to repay to the User its paid Claim Price or a part thereof.

7.8. The procedure of paying the Claim Price, the provisions of recovering Claims and other conditions of assignment are stipulated in the Assignment Agreement.

7.9. The Assignment Agreements are distance contracts within the meaning of consumer rights regulation when the User is a consumer. The User is not entitled to withdraw from the concluded Assignment Agreements once the Claim Price is paid, or in case of sale – received by way of withdrawing funds from or adding funds to the Virtual Account of the User.

## **8. User's rights and obligations**

8.1. The User shall undertake:

8.1.1. not to use the Platform for illicit conduct, including fraud and money laundering;

8.1.2. upon registration on the Platform and when using the Platform, to provide only true information;

8.1.3. to use only secure means and devices of electronic communications and data transfer;

8.1.4. to promptly, however no later than within 3 (three) Business Days, to inform Mintos in writing or on the Platform, if the User's name, surname, company name, details of the authorized representative (in case of legal entities), e-mail address, User's Bank Account number or other information on the Platform about the User changes;

8.1.5. in communication with Mintos, exercise decency and observe universal moral standards;

8.1.6. to timely submit information and documents for Mintos to perform the due diligence of the User according to Mintos KYC and AML procedures and policies;

8.1.7. not to buy or sell the Claims with respect to which the User holds insider information, except if the sale and purchase of the Claims is carried out by means of Mintos Strategies, which settings do not allow to select specific one or several Loan Originators in which Claims to invest. It is deemed that the User holds insider information with respect to the Claims of the Loan Originator with respect to whom the User is an existing or former employee or a director.

8.2. By confirming the present Terms and Conditions, the User asserts that he/she/it is capable of making decisions on purchases of Claims and concluding Assignment Agreements, as well as that he/she/it understands all risks including the risk not to recover the Claim or a part thereof. The User understands that by assignment of the Claim security interest incorporated in the Collateral (if any) is not re-registered in favour of the Assignee and remains registered in favour of the Loan Originator.

8.3. The User is aware of and understands that third parties, who have obtained the User's password or two factor authentication inputs, can access the User's Profile and assume obligations on behalf of the User. If the User's Profile is used to carry out activities on the Platform (incl., buying Claims) using a correct User's e-mail address and password or two factor authentication inputs, it shall be considered that the activities with the respective User's Profile have been performed by the User himself/herself/itself.



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8.4. The User shall ensure that there are sufficient funds on the Virtual Account for performing payments that are payable for purchase of the Claims as well as for withdrawal of funds. If the funds on the Virtual Account are insufficient, Mintos does not execute the payment and/or transaction. Mintos shall not be held liable for any damage or loss, which the User might suffer in this regard.

8.5. The User understands and is informed that Mintos and the Loan Originator have an obligation to ensure the confidentiality of the Borrowers' personal data, therefore Mintos and the Loan Originator, in the scope of the Assignment Agreement, shall disclose only a limited content information about the Borrower, the guarantor, the pledgor and the Collateral (if any). The User shall not request Mintos or the Loan Originator to disclose such confidential information about the Borrower, the guarantor, the pledgor and/or the Collateral (if any), and shall not make any complaints against Mintos, the Loan Originator and the Borrower in this regard.

8.6. The User (Assignee), during the validity period of the Assignment Agreement, shall not contact the Borrower in respect of the concluded Assignment Agreement and the transferred Claim, including shall not visit the Borrower at his/her/its residence or business location, nor communicate with them, using means of messenger applications or social media, nor request from the Borrower any payments without mediation of the Loan Originator, nor make any claims against the Borrower or the Collateral (if any) and not initiate any claims in court or a court of arbitration against the Borrower.

8.7. The User hereby acknowledges and agrees that he/she/it is not permitted to use this Platform (including the Mobile App and any webpage and/ or data that passes through the domain mintos.com), its underlying computer programs (including application programming interfaces ("APIs")), domain names Uniform Resource Locators ("URLs"), databases, functions or its content other than for private, non – commercial purposes. Use of any automated system or software, whether operated by a third part or otherwise, to extract any data from the Platform for commercial purposes ("screen scraping") is prohibited by this Agreement.

8.8. the User shall not:

8.8.1. use any automated means to access the Platform or collect any information from the Platform (including, without limitation, robots, spiders, scripts or other automatic devices or programs);

8.8.2. reproduce, modify, adapt, translate or otherwise make any changes to the Platform / its services or any part thereof;

8.8.3. copy, disclose, or distribute any data available on or through the Platform and its services, in any medium, including without limitation, by any automated or non-automated "screen scraping", "database scraping" or any other activity with the purpose of obtaining content or other information for any purpose unless for non-commercial and private use permitted by the Agreement;

8.8.4. decompile, disassemble or otherwise gain access to source code of Mobile App or use it;

8.8.5. frame or mirror the Platform, utilize framing techniques to enclose any content or other proprietary information, place pop-up windows over the Platform, or otherwise affect the display of the Platform;

8.8.6. interfere with, circumvent or disable any security or other technological features or measures of any of the Services or attempt to gain unauthorized access to the Platform (any of its services) or its related systems or networks;

8.8.7. use data provided by Mintos or other persons on the Platform, provided in any manner whatsoever, for any competing uses or purposes with respect to Mintos, Loan Originators or other parties who have provided that data;

8.8.8. use any of the services of the Platform for any unlawful or inappropriate activities;

8.8.9. take any action not explicitly permitted by this Agreement that imposes or may impose, at Mintos determination, an unreasonable or disproportionately large load on Mintos infrastructure.

## 9. Mintos rights and obligations

9.1. Mintos shall, on the instructions of the User and in line with orders given by the User on the Platform, conclude Assignment Agreements, Mintos together with the Loan Originator shall manage the User's Claims. As per the Assignment Agreement the User shall instruct and authorize, and Mintos and the Loan Originator shall assume the task in the interests of the former, but in its own name manage the Claim.

9.2. Mintos and the Loan Originator shall manage the Claims transferred to the User (Assignee), separate from own property. The User shall give the legal power to Mintos and the Loan Originator to manage the Claim, which Mintos and the Loan Originator shall use in its own name, but in the interests of the User. The User shall undertake not to unilaterally revoke the authorization included in the present Terms and Conditions and in the Assignment Agreement.

9.3. Mintos confirms that the User's Claim arising from the Loan Agreement is only and solely the User's property to the extent established in the Assignment Agreement, but Mintos and the Loan Originator is only managing the Claim to the extent as established in the present Agreement, the Loan Agreement, the Assignment Agreement, as well as in the co-operation agreement with the Loan Originator. A Claim shall be deemed the User's property irrespective of whether the Loan Originator as the lender or creditor has concluded the Loan Agreement and has issued the Loan to the Borrower, as well as irrespective of whether the Collateral (if any) has been established in favor of the Loan Originator.

9.4. Mintos and the Loan Originator shall manage the Claim until the Claim is repaid in full, acting as the proxy holder of the User.

9.5. Mintos is entitled to from time to time carry out promotional campaigns and offer loyalty programs or other benefits to all or selected Users. Mintos will publish terms and conditions of such campaigns, programs and/or other benefits on the Platform and/or will send information on the terms and conditions and other relevant information to the Users through the communication channels provided by them on the Platform (email, phone, or other). If the User wishes to benefit from the respective campaign, loyalty program or receive other benefits, it shall be deemed that the User has agreed to then current terms and conditions published on the Platform or delivered to the Users as the case may be. Mintos is entitled to unilaterally change the terms and conditions of its campaigns, programs and other benefits with immediate effect or by giving prior written notice, at the discretion of Mintos. The terms and conditions that are applicable to the campaigns or programs may be published as page content on Mintos Platform without being titled "Terms and Conditions", and they

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may vary User by User or certain User groups, and they may be changed at any time unilaterally by Mintos without giving Users any prior notice, at the sole discretion of Mintos.

9.6. Mintos may offer different content and services on the Platform to the Users depending on their residence country or other territorial or other criteria at the discretion of Mintos.

## **10. Payment for the services of the Platform and payment waterfall**

10.1. The User shall pay to Mintos a Service Fee for the services provided by Mintos pursuant to the Price List, or a Service Fee individually established by the User and Mintos, as well as any other payments specified in the Price List, if applicable, this Agreement and/or the Assignment Agreements.

10.2. Mintos shall withdraw the electronic money equivalent to the Service Fee and other amounts payable by the User to Mintos from the Virtual Account without additionally coordinating it with the User. In case of resale of the Claim (Section 11), Mintos is entitled to withdraw the electronic money equivalent to the commission fee established on the Price List for the resale of Claims immediately after the conclusion of the Assignment Agreement on the resale of the relevant Claim, without making any additional arrangements with the User.

10.3. The User's bank, payment institution or electronic money institution may deduct a commission fee for depositing funds from the User's Bank Account into the Virtual Account in compliance with the price list of services of the relevant User's bank, payment institution or electronic money institution.

10.4. The User acknowledges that in case the Loan Originator or other party mentioned in the Assignment Agreement does not make payments to Mintos when they are due, Mintos may incur costs, including external legal fees, when taking actions as an authorized representative of the Assignees which such actions are aimed at recovery of funds for the Assignees, restructuring of the payment obligations towards the Assignees, or taking other actions which are aimed at achieving payments being made to the Assignees with respect to their Claims. The Users acknowledge that Mintos is entitled to compensation of such reasonable costs incurred as authorized representative of the Assignees and agree to compensate Mintos such costs.

10.5. Payments that are received from the Loan Originator, unless the received monies by imperative requirements of law are to be allocated in a different manner, are allocated towards the discharge of the following payments in the following order:

- 1) firstly, fees that are due from the Loan Originator to Mintos in line with the contracts concluded by the Loan Originator with Mintos;
- 2) then commission fee for servicing of the Claims in case if (i) Mintos or the third party designated by Mintos has taken over the servicing of the Claims or (ii) if an event of default or material event of default of a Loan Originator has occurred as per agreements with Mintos and Mintos acts in the interests of the Users for the purposes of recovery of funds for the Users, which includes but is not limited to filing claims in the liquidation, insolvency or other administration proceedings of the Loan Originator, enforcing rights under the contracts or laws in or out of court;
- 3) then reimbursement of reasonable costs incurred, if any, referred to in Clause 10.4 hereof;
- 4) then payments due to the Assignees as Borrower payments (principal, interest, late interest or penalty fee or other assigned claim, in the order that is set forth with respect to the particular Claim), payments due to the Assignees as repurchase prices, and payments due to the Assignees as buyback prices, unless the buyback price is discharged next according to 5) below, in chronological order from the oldest to newest due;
- 5) if the Loan Originator is late in making payments to Mintos for 14 days or other period that Mintos finds material, Mintos may decide that the payments due to the Assignees as buyback prices are discharged after other payments referred in point 4) above, in chronological order from the oldest to newest due;
- 6) then payments of the late interest (pending payment interest) in the amount published on Platform that is payable on the amounts overdue from the Loan Originator to the Assignees;
- 7) then payments of any late interest or penalty fee that is payable to Mintos.

10.6. The payment obligation of monetary funds shall be fulfilled at the moment when the payment amount is transferred into the account of the payment recipient, or when a set off is performed according to a contract or law. The payment obligation of electronic money shall be fulfilled at the moment when the payment of electronic money is transferred into the Virtual Account of the payment recipient or into a special virtual account of the Loan Originator established in the Minto's system, if the payment recipient is the Loan Originator.

10.7. The User by using the Platform agrees and acknowledges that pursuant to the taxation laws and other regulatory enactments applicable to the User or the payable income taxes must be paid for the income that the User receives in relation to the Claim. Mintos shall deduct taxes, dues, and other mandatory payments, which have to be withheld by Mintos pursuant to the laws of the Republic of Latvia from the funds to be disbursed to the User. The User shall be fully responsible for paying all taxes arising from the User's Claim pursuant to the laws of the Republic of Latvia and/or any other laws that are applicable to the User's income.

## **11. Resale of Claims**

11.1. The User is entitled to sell his/her/its Claims arising from the Loan Agreements to other Users, including to the Loan Originator, or Mintos. Sale of Claims between Users is performed only on the Platform. The User is not entitled to sell or otherwise transfer the Claims to another person, without using the Platform.

11.2. If the User wishes to sell an individual Claim or any individual part thereof, the User marks the Claim on the Platform, which the User wishes to sell within the framework of the Platform to the full extent or only partially and provides the requested parameters of the Claim resale.

The User may sell the Claim in its entirety or only a part thereof.

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In case of Invest & Access tool any Claim invested in by the User by applying the Invest & Access tool may be sold either in their entirety or only part thereof.

11.3. The User is entitled to sell his/her/its Claim for the remaining principal amount of the Claim as indicated on the Platform, with or without a discount or a mark-up. If the User wishes to sell the Claim with a discount or a mark-up, then the discount or mark-up is calculated from the remaining principal amount of the Claim as indicated on the Platform. The resale price of a Claim consists of the remaining principal amount of the Claim to be sold as indicated on the Platform, and of a discount or a mark-up, if any, specified by the User. The resale of Claim by applying any Mintos Strategy shall always occur at par value of the Claim, i.e. without any discount or mark-up, unless Mintos at its sole discretion offers the User an opportunity to use such settings of the Mintos Strategy that would allow to set the resale price of the Claim with a certain discount or mark-up that is indicated/approved by the User on the Platform, in which case the resale will take place at a price with the discount or mark-up approved by the User.

11.4. In case of resale of an individual Claim manually, the User must on the Platform fill in the parameters of the Claim resale offer and confirm them according to the procedure established on the Platform. In case of resale of an individual Claim the offer shall be considered made at the time when the User has confirmed all parameters of the Claim resale offer on the Platform.

In case of Mintos Strategies the User's request (i) to cash out, or (ii) to reduce the limit of investments of the Mintos Strategy shall be deemed to be an instruction given by the User to sell any Claims invested in by the User within that Strategy to other Users who use the same Strategy to the extent necessary to execute the User's given instructions, i.e. to the extent the uninvested limit of the Strategy is not enough. The cash out request shall trigger automatic reduction of the Mintos Strategy's limit by the amount requested for cash out. In case of the Mintos Strategies the Claim resale offer shall be deemed to be made by the User when the User requests cash out or reduces the limit for investments for a Mintos Strategy.

In case of cash out or reduction of the limit of a Mintos Strategy – Claims purchased within that Strategy shall be offered for resale for their par value and resales shall be executed until the remaining invested Claims in the Strategy do not exceed (reach) the new (reduced) limit or the amount of the limit which is to remain after cash out. Claims for resale will be selected on a random basis by Mintos at its sole discretion, the User shall not be entitled to select the Claims that will be offered for resale.

11.5. The Claim resale offer shall be considered a binding offer of the User expressed for all Users of the Platform of those users using the same Mintos Strategy. The offered Claim becomes available for purchase for the Users of the Platform, and any User is entitled to purchase it at the resale price of the Claim offered by the User (Assignor) in compliance with procedures established in the Terms and Conditions and the Assignment Agreement. The User is entitled to call off the resale offer by the User proposed on the Platform at any time. The User's resale offer shall be deemed called off at the time, when the offer is no longer available for the Platform Users.

11.6. The purchase of Claims is performed in compliance with procedures established in Section 5 and Section 6 of the Terms and Conditions.

11.7. The Assignment Agreement shall be deemed concluded at the time, when the User (the Assignee) himself/herself/itself has accepted the offer on the Platform stipulated in Clause 11.5. of the Terms and Conditions or when Mintos executes the instruction according to a Strategy to accepted the offer. At the time of concluding the Assignment Agreement, the Claim shall be deemed transferred to the User (Assignee) or Mintos, if Mintos is the Assignee.

11.8. After concluding the Assignment Agreement, Mintos shall transfer the electronic money equivalent of the resale price of the Claim indicated in the Assignment Agreement from the User's (the Assignee's) Virtual Account to the User's (the Assignor's) Virtual Account, but in case of Mintos as the Assignee – Mintos from its own funds shall increase the User's (Assignor's) Virtual Account by the electronic money equivalent of the resale price of the Claim.

11.9. With the conclusion of the Assignment Agreement, all further Loan principal payments arising from the Claim shall be received by the User (the Assignee) or Mintos, if it is the Assignee. Any Interest and ancillary claims calculated for the period until the conclusion of the Assignment Agreement shall be received by the User (the Assignor), whereas any Interest and ancillary claims calculated after the conclusion of the Assignment Agreement shall be received by the User (the Assignee) or Mintos, if it is the Assignee.

11.10. Resale of a Claim(-s) within the Platform may be carried out an unlimited amount of times.

11.11. Mintos is not obliged to but is entitled to unilaterally and without prior notice to the User suspend resale of Claims on the Platform in case of any of the following events:

11.11.1. Mintos has information, and/or suspicion and/or has determined that any of the events of default under any contract concluded between Mintos and the Loan Originator is likely to occur or has occurred;

11.11.2. any material circumstances have occurred which in the opinion of Mintos may cause substantial losses to Mintos and/or the User (-s).

11.12. Acting in accordance with Clause 11.11 hereof Mintos is not liable to the User (-s) and third parties for any losses or expenses.

## **12. Liability**

12.1. The User shall be held liable for all losses incurred as a result of unauthorized conduct, if the User has acted illicitly or has intentionally (on purpose) or due to gross negligence failed to fulfill the requirements prescribed in Clause 3.7. or 3.8. of the Terms and Conditions.

12.2. The User shall assume liability for all losses, assumed commitments, or other activities carried out on the User's Profile until Mintos has been warned about situations stipulated in Clause 3.9. of the Terms and Conditions and when Mintos has had sufficient time to block access to the User's Profile.

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12.3. If, as a result from illicit activity of Mintos, the User suffers losses, Mintos shall reimburse all direct losses inflicted upon the User. The extent of damages is restricted with the amount of losses present in the Virtual Account at the time when the losses were incurred.

12.4. The Loan Originator has asserted to Mintos that, within the scope of its activities, it observes all legal requirements applicable to the lending activities that it carries out, including, assesses the credit worthiness of Borrower, and with due diligence makes sure of the accuracy and completeness of data provided by the Borrower. The User is aware of and confirms that Mintos is not responsible for the accuracy and completeness of the information provided by the Borrower and/or the Loan Originator.

12.5. Mintos shall be fully released from liability towards the User for any loss that the User has or might suffer as a result of using the Platform or purchasing Claims, including:

12.5.1. if the User has sold his/her/its Claim with a discount or a mark-up;

12.5.2. if the User has failed to observe the Agreement provisions;

12.5.3. as a result of illicit conduct of third parties until the moment when the User's Profile is blocked pursuant to procedures established in Clause 3.9. of the present Terms and Conditions;

12.5.4. due to interrupted communications and other interruptions or obstacles that are not dependent on Mintos;

12.5.5. if, pursuant to the Agreement, the User's access to the User's Profile has been blocked;

12.5.6. due to the Borrower infringing the Loan Agreement or the Borrower's illicit conduct;

12.5.7. due to the performance or delayed performance of the User's commitments arising from the Assignment Agreement;

12.5.8. due to the Loan Originator infringing the Assignment Agreement and/or any other agreement.

12.6. Mintos is not obliged to make any payments to the User with respect to the Claim, before Mintos has received such payments from the Loan Originator.

12.7. Mintos and/or the Loan Originator does not have to repay or compensate to the User for the paid Claim Price or any part thereof.

12.8. Users shall settle transactions on the Platform directly and on their own discretion. Users are entitled to use the agreement forms offered on the Platform at their own discretion and at their own risk. Mintos shall not be responsible for possible commitments arising from laws that might apply to the Users as a result of transactions concluded on the Platform.

12.9. If the User denies having authorized (given consent) the performance of a transaction, the use of the User's Profile and password shall be deemed sufficient evidence for that the User has given consent to the transaction or that he/she/it has acted fraudulently, or has intentionally or negligently failed to fulfill the duties prescribed in Clause 3.7. or 3.8. of the present Terms and Conditions.

12.10. The Parties shall not be held responsible for failure to fulfill their respective obligations if the non-fulfillment has occurred due to reasons that are independent on the Parties' will and have resulted from force majeure circumstances. A Party may make a reference to force majeure circumstances only and solely in case if it has taken all steps that depend on it in order to fulfill the obligations prescribed in the Terms and Conditions. Once the force majeure circumstances have been prevented, the Party must immediately resume the performance of its duties. The Parties shall consider such circumstances as force majeure circumstances, which the Parties could not have predicted or affected, including:

12.10.1. extraordinary and unavoidable circumstances of acts of God, including but not limited to natural disasters, fire, flood, an earthquake, warfare, terror acts, riots and strikes;

12.10.2. the delay to fulfil obligations (moratorium) established by a statutory act binding for Mintos and/or the Loan Originator;

12.10.3. technical failures, delays, malfunctions, failure of computers and/or communications systems, and/or hardware, and/or software; power supply malfunctions or other critical infrastructure malfunctions at Mintos, which Mintos could not have predicted or affected;

12.10.4. decisions and/or activities of local and/or foreign public authorities, and/or international organizations;

12.10.5. entry into force and/or amendments, and/or suspension of a statutory act binding for Mintos and/or the Loan Originator affecting the fulfilment of obligations under the present Terms and Conditions;

12.10.7. other circumstances, which the Parties could not have prevented or predicted.

12.11. As the Parties use means of communication during the performance of the Agreement, Mintos shall not be held responsible for any loss incurred due to interrupted service of mail, electronic or other means of communication, as well as technologies ensuring the respective Mintos services, including, but not limited to, interrupted service of means of communication, interruptions in the functioning of the Platform, electronic data exchange and payment system of credit institutions, payment institutions or electronic money institutions (incl., online banking).

12.12. Mintos reserves the absolute right to take all actions it considers necessary against all parties howsoever involved in the unauthorized use of its Platform and without notice, in order to vindicate its rights and prevent such unauthorized use, including using blocking technology (which may itself involve conducting automated searches of such parties' websites, screen scraping therefrom, causing such parties' websites, or any similar or associated actions) and/ or issuing legal proceedings.

### **13. User's personal data**

13.1. Mintos is entitled to process all User's personal data received from the User, as well as to hand over to and receive the User's personal data and other information from third parties, databases, registries (such as the Population Register, State Social Insurance Agency, etc.) and to process it in accordance with the Privacy Policy. If the User does not provide personal data necessary for the fulfilment of the Agreement or the legal obligations under the applicable laws and regulations, Mintos will not be able to conclude and fulfil the Agreement and render Mintos's services.

13.2. The purpose of processing the User's personal data is identifying the User, concluding and fulfilling the Agreement, keeping client records, offering, rendering and maintaining services, financial and statistical analysis, exercising and protection of the rights of Mintos and/or User arising from the Agreement in accordance with the Privacy Policy.

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13.3. Mintos is authorized to disclose the User's personal data:

13.3.1. to any person related to the fulfillment of commitments arising to Mintos from the Agreement (including to communications service providers, payment intermediaries, credit institutions, IT service providers, etc.);

13.3.2. to the parent company of Mintos, its governing enterprise and any enterprises dependent on the governing enterprise, other companies or enterprises, which directly or indirectly have obtained a significant share in the share capital of Mintos or in which Mintos has obtained direct or indirect participation, insofar as such information is necessary for the performance of functions delegated to them;

13.3.3. to outsourced service providers that Mintos has engaged in the provision of services arising from the Agreement, insofar as such information is necessary for the performance of functions delegated to them;

13.3.4. to personal data operators, the supervisor whereof is Mintos, insofar as such information is necessary for the performance of functions delegated to them;

13.3.5. upon handing over (transferring) a Claim;

13.3.6. to a third party, who is taking debt collection steps to recover debt from the User (such as debt collectors, lawyers, court bailiffs, insolvency administrators, etc.);

13.3.7. to Mintos legal, accounting, or auditing service providers, ensuring that the said persons have undertaken not to divulge such information.

13.4. The User shall agree that Mintos is using the address, email address, and/or telephone number indicated on the User's Profile to send commercial communications about the products or promotions of Mintos or companies affiliated to Mintos.

13.5. Mintos is authorized to call and send text messages (SMS) to the mobile telephone number indicated on the User's Profile, to send emails to the email address indicated on the User's Profile, as well as to dispatch mail to the User's mailing address to reach the User.

13.6. Mintos is authorized to record all and any voice communication with the User in line with the Privacy Policy.

13.6. Upon conclusion of this Agreement, the User confirms that he/she has read and understood the Privacy Policy.

#### **14. Termination of the Agreement**

14.1. Mintos is entitled to restrict the User's right to use the Platform and/or terminate the Agreement and delete the User's Profile without a warning, if:

14.1.1. the User breaches the present Terms and Conditions or the Assignment Agreement or any other terms and conditions applied on the Platform, for example regarding promotional campaigns or loyalty programs, or otherwise illicitly uses the Platform;

14.1.2. the User has provided false or misleading information or counterfeit documents;

14.1.3. the User has not provided to Mintos the information that Mintos requires in line with the customer identification and/or know-your-customer policies and procedures of Mintos and/or as required by law and within the deadlines stipulated by Mintos;

14.1.4. if Mintos suspects money laundering, terrorism financing, or an attempt to do so, with the involvement of the User or the User's Profile, or if the User is a person who is subject to international or national sanctions or is an affiliate of such person.

14.2. Without prejudice to Clause 14.1 above Mintos has the right to unilaterally terminate the Agreement at any time during the validity period of the Agreement, by sending a notice to the User's email at least 10 (ten) Business Days in advance. In such case, as of the moment of sending the notice, the User is forbidden to conclude new Assignment Agreements, purchase new Claims, and Mintos may restrict access to the User's Profile. In this case, Mintos continues to manage all of the User's Claims purchased before the notice by Mintos on unilateral termination of Agreement is sent in compliance with the present Terms and Conditions and the Assignment Agreement.

14.3. At any time during the Agreement validity period, the User is entitled to request that the User's Profile is deleted and the Agreement is terminated on the condition that the User does not own any Claims.

14.4. If the User wishes to delete the User's Profile and terminate the Agreement in the event mentioned in Clause 14.3 above, the User sends a relevant notification from the User's email address to Mintos or fills in the relevant notification on the User's Profile, if any, and confirms it according to procedures established on the Platform. Upon receiving this notification, Mintos blocks the User's access to the User's Profile. The User Profile shall be deleted after the time period specified in the Privacy Policy. Mintos may retain records about the User and its transactions on the Platform for the time periods that it is required to do so by law.

14.5. If the Agreement is terminated, Mintos transfers all monetary funds of the User equivalent to the amount of electronic money that is available on the Virtual Account (i.e. the positive balance of the Virtual Account) to the User's Bank Account no later than within 3 (three) to 10 (ten) Business Days after the termination of the Agreement. Mintos shall not be held liable for not being able to meet the said time limits for transfers due to reasons not dependent upon Mintos.

#### **15. Conduct in case of Mintos insolvency**

15.1. In case Mintos becomes insolvent, no new Assignment Agreements shall be concluded on the Platform. Monetary funds equivalent to amount available on the Virtual Account (i.e. the positive balance of the Virtual Account) shall be paid out to the User.

15.2. In case Mintos becomes insolvent it shall not prevent the Users being entitled to receive complete information from the database of the Platform about the transactions concluded by them on the Platform. To ensure that the aforementioned provision is abided by, Mintos shall conclude such service level agreements as shall be deemed necessary with third parties regarding safekeeping of the data originating on the Platform.

15.3. Insolvency of Mintos shall not affect the legal relations between the User, the Loan Originator and the Borrower.

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15.4. In case of Mintos insolvency, Mintos shall be taking all the necessary steps so that a third party takes over the administration and management of all Claims originating on the Platform, about which Mintos informs all Users.

## 16. Other Terms and Conditions

16.1. Transactions on the Platform are executed in the currencies indicated on the Platform, which Mintos is entitled to unilaterally change without any prior notice to the User at any time at its sole discretion.

16.2. If the representation of the numbers in words in the text of the Agreement differs from the representation in numbers, the representation of the numbers in words shall prevail.

16.3. All notifications of Parties must be put in writing and sent to the other Party within the Platform, by mail or email, to the mailing and/or email address indicated on the User's Profile. Correspondence sent in mail shall be deemed received on the 5th (fifth) calendar day following the date indicated on the stamp by the postal service provider on the acceptance of a registered letter. Notifications sent to the User's email address shall be deemed received within 24 hours after the dispatch.

16.4. To develop and improve the services offered on the Platform and to comply with applicable law, Mintos is entitled to introduce unilateral amendments to the present Terms and Conditions, by posting the changed Terms and Conditions on the Platform and indicating the number and date of the version.

16.5. Information about amendments in the Terms and Conditions is notified to the User at least 10 (ten) days in advance through the means of communication available to Mintos to get in touch with the User. Amendments shall enter into force within 10 (ten) days as of the disclosure of the notification on the Platform or when the User accepts the Terms and Conditions on the Platform, whichever occurs earlier. Mintos may unilaterally amend the present Terms and Conditions without informing the User if the amendments are in favour of the User.

16.7. Mintos is entitled to unilaterally amend the Price List at any time, including to determine new commission fees and at the unilateral discretion of Mintos grant discounts from commission fees indicated on the Price List. Information about changes in the Price List is available on the Platform. Information about changes in the Price List is notified to the User at least 10 (ten) days in advance through the means of communication available to Mintos to get in touch with the User.

16.8. The Parties undertake not to divulge such information to any third parties, which derives from the present Agreement, except as prescribed in the laws of the Republic of Latvia and in cases established in the Agreement.

16.9. The laws and regulations of the Republic of Latvia shall govern the legal relations arising from the present Agreement.

16.10. Any disputes between the parties in relation to the use of the Platform and to the Terms and Conditions shall be resolved at the Riga City Vidzeme District Court pursuant to the effective laws and regulations of the Republic of Latvia.

16.11. The User hereby agrees and acknowledges that the Assignment Agreements may be governed by laws other than the laws of the Republic of Latvia and that the Assignment Agreements may set forth different dispute resolution (jurisdiction) clause than set out in Clause 16.10 above, including an arbitration agreement. The Assignee hereby irrevocably authorizes Mintos to conclude arbitration agreements with the Assignor on behalf of the Assignee when and if the form of the Assignment Agreement that the User wishes to conclude contains arbitration agreement.

16.12. The present Terms and Conditions are binding until the moment, when the User's Profile is deleted and all commitments of the Borrower originating from Loan Agreements, the Claims arising wherefrom have been purchased by the User, have been fully met.

16.13. If the Agreement is concluded remotely, the Agreement shall be stored in the Mintos database in a PDF file format. The concluded Agreement shall be stored in the database for a time period described in the Privacy Policy.

16.14. The Agreement is drafted in the English language.

16.15. Mintos is allowed to transfer, by way of novation, assignment or otherwise, in full or in part its rights or obligations arising out of this Agreement to another company controlled by the same shareholder as is Mintos itself at the moment of such transfer, without having to obtain prior consent of the User. Mintos shall inform the Users of a transfer.

## 17. Transitional provisions regarding previous version of the Agreement

17.1. This version of the Agreement shall enter into effect as of August 12, 2020.

17.2. Invest & Access tool, which was referred to in previous version of the Agreement, as of the moment of entry into force of version 9 of the Agreement and when Mintos starts offering Mintos Strategies on the Platform is a Mintos Strategy and it is the Diversified Strategy.

**17.3. The predefined settings of the Diversified Strategy for those Users who activated it as Invest & Access are being changed by Mintos on August 12, 2020 upon entry into effect of this version 9 of the Agreement to align them with the predefined settings of the Diversified Strategy as outlined in this version 9 of the Agreement and on the Platform.**

17.4. Auto Invest tool, which was referred to in previous version of the Agreement, after entry into force of version 9 of the Agreement on Mintos Platform will be named as the Custom Automated Strategy. All the settings that the User has defined for the Auto Invest shall remain the same, only the title of this service provided by Mintos is being changed.

17.5. Mintos may postpone the date of entry into force of this version of the Agreement or any provisions thereof at its own discretion by notifying the Users about it on the Platform or through other means of communication.