

LOAN AGREEMENT

These General Conditions of the Loan Agreement are effective as of November 01, 2021.

Please note that this document is for your information only. Please read the conditions of the Loan Agreement you enter into on the Platform.

PART II

GENERAL CONDITIONS

2.1. TERMS AND DEFINITIONS USED IN THE LOAN AGREEMENT

Agreement	This Loan Agreement consisting of Special Conditions and General Conditions.
Applicable Laws	Laws, regulations, international agreements in force in the Republic of Poland.
Audit	An independent examination of books, accounts, statutory records, documents, and other information about the Borrower in order to ascertain the possibility of cooperation and provision of MONEDIUS's services.
Borrower	A person specified in the Agreement to whom the Lender has granted the Loan.
Business Day	A day (other than a Saturday, Sunday, or a red-letter day in the Republic of Poland) on which banks are open for general business.
Claim	The right of claim against the Borrower resulting from this Agreement.
Collateral	A property owned by the Borrower and serving as partial or full security to guarantee the repayment of the Loan.
Due Claims	All claims arising from this Agreement relating to the relevant Project that have fallen due.
Interest	The remuneration payable to the Lender by the Borrower for use of the Loan under the Agreement. It is considered that the annual interest rate is calculated taking into account that one calendar year consists of 365 (three hundred and sixty-five) days but one calendar month consists of the actual amount of days in that month.
Investor	Any natural or legal person registered as the user of the Platform, who intends to grant or has granted the Loan to the Borrower.
Involved Persons	The Lender, the Borrower, and MONEDIUS referred to collectively for the purposes of this Agreement.
General Conditions	General Conditions of the Agreement.
Guarantee Agreement	The agreement concluded between MONEDIUS and the Guarantor/Guarantors providing the Guarantor's responsibility for duly fulfilment by the Borrower of their obligations under the Agreement.
Guarantor	The shareholder or beneficiary owner of the Borrower who has entered into the Guarantee Agreement with MONEDIUS.
Key Investment Information Sheet	The information sheet regarding the Borrower and the Project containing the Loan Request and published on the Platform for the Investors information. The KIIS

	should be made by the Borrower and submitted to MONEDIUS before making the Project available for financing.
LEMONWAY	A French SAS (simplified joint-stock company) which registered office is located at 8 rue du Sentier, 75002 Paris, France, and registered with the Paris trade and companies register under number 500 486 915, approved on 24 December 2012 by the Prudential Supervisory and Resolution Authority (“ACPR”, France, website http://acpr.banque-france.fr/), 4 place de Budapest CS 92459, 75436 Paris, as a Hybrid Payment Institution, under number 16 568 J.
Loan	Funds granted to the Borrower by the Lender in accordance with the Agreement.
Loan Request	A request submitted to MONEDIUS by the Borrower in order to make an offer to Investors to enter into the Agreement.
Maximum Amount of the Target Funds	The maximum level of funding (Loans) to be borrowed for a Project through the Platform as specified in the Loan Request.
Minimum Amount of the Target Funds	The minimum level of funding (Loans) to be borrowed for a Project through the Platform as specified in the Loan Request.
MONEDIUS	MONEDIUS SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ, private company limited by shares registered in the Republic of Poland with KRS number 0000897902, REGON: 388870430, legal address ul. Mokotowska, nr 15A, lok. 1B, Warszawa, kod 00-640, poczta Warszawa, kraj Polska.
Offer	Any communication by MONEDIUS, in any form and by any means, presenting sufficient information on the terms of the Offer and the Project being offered, so as to enable an Investor to invest in the Project.
Parties	The Lender and the Borrower referred to collectively for the purposes of the Agreement.
Party	The Lender and the Borrower, one in relation to the other for the purposes of the Agreement, referred to each individually.
Payment Account	A payment account opened and held in the name of the Lender (Investor) and maintained by LEMONWAY or other payment service providers in accordance with the terms of this payment service provider published on the Platform.
Penalty	A fine payable by the Borrower to the Lender in the event the Borrower fails to comply with terms of payment of the Interest set out in the Agreement.
Platform	The technical solution for Project financing located at https://monedius.com/ and maintained by MONEDIUS.
Platform User Agreement	Terms and conditions of the website of MONEDIUS user agreement. The Agreement is concluded in the form of a remote access contract between the user and MONEDIUS about conditions of using the website of MONEDIUS and the user’s profile.

Posting Account	An account created and maintained by MONEDIUS for each user - Lender (Investor) and Borrower - for using the Platform's services.
Project	A business project for which the Borrower aims to obtain a Loan/Loans through the Platform.
Reflection Period	A period during which the Lender can revoke an offer to grant the Loan or an expression of interest in a particular Offer without giving a reason and without incurring a penalty.
Security	Measures to ensure fulfilment by the Borrower of its obligations under the Agreement.
Syndication Period	The period during which the Investors can give acceptances in respect of the Loan Request.
Special Conditions	Special Conditions of the Agreement.
Third Party	Any individual or legal entity, who is not the Party to the Agreement or the Involved Person.
Transaction Account	A payment account opened and held in the name of the Borrower and maintained by LEMONWAY or other payment service provider in accordance with the terms of this payment service provider published on the Platform.

2.2. LOAN GRANTING PROCEDURE

- 2.2.1. Before making the Loan amount available to the Borrower in the Transaction Account for withdrawal the Guarantee Agreement shall be concluded (if applicable), as well as the Borrower shall:
- 2.2.1.1. place the Loan Request and the Key Investment Information Sheet on the Platform that is available for Investors within the Syndication Period;
- 2.2.1.2. fulfil its obligations in relation to MONEDIUS agreed by the Borrower and MONEDIUS separately;
- 2.2.1.3. register the Collateral in favour of MONEDIUS (if applicable).
- 2.2.2. Amount of the Loan shall be transferred from the Lender's Payment Account to the Transaction Account at the moment of entering into the Agreement and will be held in this Transaction Account:
- 2.2.2.1. during the Syndication Period;
- 2.2.2.2. till the Maximum Amount of the Target Funds is reached (before the end of the Syndication Period);
- 2.2.2.3. till termination of the Agreement in accordance with conditions specified herein.
- 2.2.3. In situations specified in clauses 2.2.2.1. (if the Minimum Amount of the Target Funds is reached) and 2.2.2.2. of General Conditions, as well as when requirements specified in clause 2.2.1. of General Conditions are fulfilled, the collected funds shall be made available to the Borrower in the Transaction Account within 7 (seven) Business Days.
- 2.2.4. In case the Minimum Amount of the Target Funds within the Syndication Period is not reached, the Loan amount shall be repaid to the Lender's Payment Account within 7 (seven) Business Days after the expiration of the Syndication Period.
- 2.2.5. The Parties agree that the Lender shall have the right to exercise its right to the Reflection Period and unilaterally terminate the Agreement without any sanctions within the duration of the Syndication Period, but not later than 5 (five) calendar days prior to the expiration of the Syndication Period. In case of

termination of the Agreement specified in this clause, the Lender is not obliged to indicate the reasons for such termination.

2.2.6. The Syndication Period may be extended up to 30 (thirty) calendar days upon the Borrower's request and in case MONEDIUS has accepted such a request. The request regarding extension of the Syndication Period shall be submitted at least 10 (ten) Business Days in advance before the expiration of the respective Syndication Period. In case of extension of the Syndication Period, the Lender's right to exercise the Reflection Period will be extended accordingly. The Syndication Period can be extended only 1 (one) time.

2.3. RIGHTS AND OBLIGATIONS OF THE BORROWER

2.3.1. The Borrower undertakes to repay the Loan to the Lender in accordance with the procedure specified in point g) of Special Conditions.

2.3.2. The Borrower repays the Loan and/or pays Interest by transferring the Loan amount and/or the accrued Interest to the Transaction Account.

2.3.3. Upon written consent of MONEDIUS, the Borrower may repay the Loan before the Maturity Date with at least 30 (thirty) calendar days prior notification, such consent not to be unreasonably withheld.

2.3.4. The Borrower undertakes to pay the Interest according to the terms and conditions of the Agreement and Interest payment schedule (if any). It is considered that the first date of the Interest calculation is the next day after the end of the 7 (seven) day period specified in clause 2.2.3. of General Conditions. The Interest for the use of the Loan is calculated monthly and shall be paid in the manner stipulated in point g) of Special Conditions. The Parties agree that when calculating the Interest, it is considered that each calendar month contains the actual number of days in that month and one calendar year contains 365 (three hundred and sixty-five) calendar days.

2.3.5. In the event of the Loan repayment before the Maturity Date, the Borrower undertakes, immediately but not later than 7 (seven) Business Days before the end of the period specified in clause 2.3.3. of General Conditions, to repay the Loan, the Interest for the actual time of using the Loan and the Penalty (if any) by transferring the corresponding amount to the Transaction Account.

2.3.6. In the event where the Borrower fails to comply with the term specified in clause 2.3.5. above, it is considered that the Borrower has refused to repay the Loan before the Maturity Date and it shall repay the Loan in accordance with the conditions specified in points f) and g) of Special Conditions.

2.3.7. At all time during the term of the Agreement the Borrower shall ensure the existence of valid Security (if applicable) according to point h) of Special Conditions, as well as, in a due manner, inform the Lender and MONEDIUS on circumstances and information according to clause 2.5.2. of General Conditions and any changes thereof.

2.4. AUTHORISATIONS

2.4.1. The Lender authorizes MONEDIUS to:

2.4.1.1. unilaterally terminate the Agreement and request from the Borrower immediate repayment of the Loan, the Interest and the Penalty (if any), if MONEDIUS finds out any of the following circumstances, of which the Borrower has not informed MONEDIUS, or these circumstances can significantly affect the Loan repayment:

- 2.4.1.1.1. insolvency, bankruptcy, legal defence from creditors, or any other proceedings have been initiated even if it is not mentioned herein, but according to the applicable law of the country where the Borrower performs its activity such proceedings might be initiated because of incapability of the Borrower to fulfil its obligations;
- 2.4.1.1.2. tax authorities or other state authorities have initiated a collection procedure or seizure of assets of the Borrower, provided that the total amount of such collection/seizure and the Loan amount together exceed 50% (fifty percent) of the Borrower's balance sheet value;
- 2.4.1.1.3. without the written consent of MONEDIUS proceedings of the Borrower's reorganization, dissolution, or suspending commercial activity have been initiated;
- 2.4.1.1.4. a civil action has been brought against the Borrower, provided the amount of such action and Loan amount together exceed 50% (fifty percent) of the Borrower's balance sheet value;
- 2.4.1.1.5. during any civil, administrative or criminal proceedings assets of the Borrower have been seized, provided that the market value of the seized assets and the Loan amount together exceed 50% (fifty percent) of the Borrower's balance sheet value;
- 2.4.1.1.6. a criminal investigation has been initiated against the Borrower and/or any of its officials and/or shareholders and/or beneficial owners and such a criminal investigation can negatively affect the Loan repayment obligations of the Borrower and/or reputation of MONEDIUS;
- 2.4.1.1.7. the Borrower submits to MONEDIUS false documents and/or information and/or does not submit them at all upon a request of MONEDIUS;
- 2.4.1.1.8. requirements for Security as set in point h) of Special Conditions and of clause 2.5.2. of General Conditions are not observed;
- 2.4.1.1.9. the Borrower delays the Maturity Date of the Loan repayment for more than 30 (thirty) calendar days;
- 2.4.1.1.10. the Borrower delays term of any Interest payment for more than 15 (fifteen) calendar days;
- 2.4.1.1.11. the Loan is being used for other purposes other than mentioned in point c) of Special Conditions;
- 2.4.1.2. conduct actions described in clauses 2.6.2., 2.6.3., 2.8.2. and 2.9.2. of the Agreement.
- 2.4.2. In addition to authorization specified in clauses 2.4.1.1. and 2.4.1.2. of the Agreement, the Lender authorizes MONEDIUS to:
 - 2.4.2.1. act on behalf of MONEDIUS and in the interests of the Lender if the Borrower does not fulfil its obligations under the Agreement including, but not limited to, demand repayment of the Loan, payment of the Interest and the Penalty (if any);
 - 2.4.2.2. transfer the Lender's rights and obligations arising from the Agreement to any Third Party on behalf of the Lender and/or MONEDIUS in the course of collection of the Due Claims and/or other enforcement procedure in case it is in MONEDIUS's opinion in the interests of the Lender. The receivables (minus the possible collection/enforcement costs) from the mentioned transfers must be transferred to the Lender's Payment Account. MONEDIUS has also a right to assign the Claim arising from the Agreement to any Third Party on behalf of the Lender in case the principal amount of the Loan, the Interest, and the Penalty (if any) are paid in full to the Lender by the assignee as of the date of transfer of the Agreement and transfer has no adverse effect on the Borrower.

2.5. SECURITY OF THE OBLIGATIONS UNDER THE AGREEMENT

- 2.5.1. In the case where the Security is applicable, at all time during the effective period of the Agreement, in order to secure the fulfilment of the obligations of the Borrower under the Agreement, the Borrower shall ensure the existence of valid Security specified in point h) of Special Conditions.
- 2.5.2. At all time during the effective period of the Agreement, the Borrower undertakes to inform MONEDIUS about circumstances and changes in respect of the Security, not later than within 3 (three) Business Days of occurrence of any of the following circumstances or changes:
- 2.5.2.1. in case of Collateral - changes in the Collateral conditions and its cessation/invalidity as well as changes in the object of the Collateral itself, including any damage thereto, total demolition, encumbrances, and any other circumstance that is or might potentially restrict the MONEDIUS's ability to use Collateral and/or collect the Loan;
- 2.5.2.2. in case of Guarantee - changes in personal guarantee conditions and its cessation/invalidity;
- 2.5.2.3. when the Borrower issues a loan, provided the amount of such a loan and the Loan amount under the Agreement together exceed 50% (fifty percent) of the Borrower's balance sheet value;
- 2.5.2.4. when the Borrower attracts funding, provided the amount of such funding and the Loan amount together exceed 50% (fifty percent) of the Borrower's balance sheet value;
- 2.5.2.5. changes of interest rates of loans being issued by the Borrower for more than 30% (thirty percent) compared to those at the date the Agreement becomes effective;
- 2.5.2.6. changes in the Borrower's list of shareholders and/or beneficiary owners;
- 2.5.2.7. commencement of any of the proceedings set out in clauses 2.4.1.1.1.-2.4.1.1.6. of the Agreement as well as any material change regarding those proceedings.

2.6. LIABILITY OF THE BORROWER

- 2.6.1. The Borrower shall be liable to the Lender for the due fulfilment of the obligations under the Agreement including repayment of the Loan and payment of the Interest.
- 2.6.2. In the event the Borrower fails to comply with the Maturity Date of the Loan repayment and such a delay exceeds 3 (three) calendar days, MONEDIUS may request and the Borrower shall continue to pay the Interest specified in point e) of Special Conditions. In the case where such a delay exceeds 30 (thirty) calendar days, MONEDIUS is entitled to terminate the Agreement in accordance with clause 2.9.2.3. of the Agreement.
- 2.6.3. In the event the Borrower fails to comply with terms of the Interest payment for more than 3 (three) calendar days, MONEDIUS may request and the Borrower shall then pay to the Lender a Penalty in the amount of 0,5% (zero point five-tenths of a percent) of the duly unpaid amount for each day of delay. In the case where such a delay exceeds 15 (fifteen) calendar days, MONEDIUS is entitled to terminate the Agreement in accordance with clause 2.9.2.4. of the Agreement.
- 2.6.4. The Borrower shall be liable to the Lender and MONEDIUS for the accuracy and completeness of the data provided and to be provided under the Agreement.
- 2.6.5. Payment of the Penalty shall not discharge the Borrower from further fulfilment of obligations under the Agreement.

- 2.6.6. The Borrower shall transfer the amount of the Penalty and the overdue Interest amount to the Transaction Account specified on the Platform within 2 (two) Business Days as of receipt of MONEDIUS's request to pay.
- 2.6.7. All funds transferred by the Borrower and credited to the Transaction Account shall be settled in the following order:
- 2.6.7.1. to cover the Penalty, if any;
- 2.6.7.2. to cover the Interest;
- 2.6.7.3. to cover the principal amount of the Loan.

2.7. FORCE MAJEURE

- 2.7.1. The Parties shall not be liable for failure to fulfil their obligations if the non-fulfilment has occurred due to reasons that are independent on the Parties (force majeure), which the Parties could not have predicted or affected, including power outages, adopted laws and regulations, strikes, military activities, natural calamities, or other circumstances, which the Parties could not have prevented or predicted.
- 2.7.2. The Party suffering from the force majeure circumstances shall have the right to refer to them only and solely in case if it has taken all steps that depend on it in order to fulfil the obligations under the Agreement. It is considered that the official document (reference, decision, etc.) provided by the competent state or self-government establishment is a full argument of the existence of the force majeure circumstances.
- 2.7.3. Once the force majeure circumstances have been prevented, the Parties must immediately resume the performance of their obligations under the Agreement.

2.8. JURISDICTION AND DISPUTES SETTLEMENT

- 2.8.1. The Agreement shall be governed by and construed in accordance with the Applicable Laws.
- 2.8.2. The Lender authorizes MONEDIUS to settle each dispute or disagreement arising from or connected with the fulfilment of the Agreement by way of amicable negotiations. If it is impossible to settle the dispute by means of amicable negotiations within 10 (ten) calendar days of the first negotiation, the dispute shall be finally resolved in court in accordance with the procedure provided for by Applicable Laws. On issues of a dispute related to registration, termination, change of the Collateral, the Parties can apply to the court of the country where the Collateral is registered.
- 2.8.3. If any of the terms and conditions of the Agreement is declared by a competent authority to be legally invalid, it shall not affect the validity of the other terms and conditions of the Agreement. In such a situation, all Involved Persons shall immediately start negotiations about the replacement of the invalid term by a valid one, which in the best way reflects the true intentions of all Involved Persons.
- 2.8.4. If any Involved Person does not use its rights and/or authorizations prescribed by the Agreement or the Applicable Laws or does not require observing of the Agreement by the other Involved Person, it does not mean either a refusal of such Involved Person from the application of the terms and conditions of the Agreement in the future or from using its rights and/or authorizations to unilaterally terminate the Agreement in the future or the refusal of any Involved Person to require observance of all the terms and conditions of the Agreement in the future.

2.9. EFFECT OF THE AGREEMENT AND TERMINATION

- 2.9.1. The Agreement shall become effective from the moment it has been accepted by the Lender on the Platform. The Agreement shall be terminated automatically in the case where the Minimum Amount of the Target Funds is not reached within the Syndication Period. The Agreement shall remain in effect until complete fulfilment by the Borrower of its obligations under the Agreement or until it is terminated in accordance with the terms and conditions specified therein. The Interest accrual starts taking into account conditions specified in clause 2.3.4. of General Conditions.
- 2.9.2. MONEDIUS may unilaterally terminate the Agreement:
- 2.9.2.1. according to clause 2.4.1.1. of General Conditions by informing the Borrower in writing at least 3 (three) Business Days before the estimated date of termination;
- 2.9.2.2. if the Borrower fails to comply with terms of clause 2.5.2. of General Conditions and such a delay exceeds 7 (seven) calendar days;
- 2.9.2.3. if the Borrower has delayed the Maturity Date of the Loan repayment and this delay exceeds 30 (thirty) calendar days;
- 2.9.2.4. if the Borrower has delayed any of the Interest payment dates and this delay exceeds 15 (fifteen) calendar days;
- 2.9.2.5. if the Borrower fails to comply with the term specified in clause 2.6.6. of General Conditions and such a delay exceeds 7 (seven) calendar days.
- 2.9.3. In cases stipulated in clauses 2.9.2.1.-2.9.2.5. herein the Borrower undertakes to repay the Loan, the Interest, and the Penalty (if any) within 10 (ten) Business Days after the termination of the Agreement.
- 2.9.4. The Lender has the right to unilaterally terminate the Agreement in the situation stipulated in clause 2.2.5. of General Conditions without any sanctions.
- 2.9.5. All amendments and additional agreements to the Agreement can be made only upon mutual agreement of all Involved Persons and shall be considered as integral parts of the Agreement.
- 2.9.6. In case of termination of the Platform User Agreement by the Lender, the Agreement shall remain in force until the Loan and accrued Interest are repaid in full. In such a situation, the Posting Account and profile of the Lender shall be deleted in accordance with the terms and conditions of the Platform User Agreement.

2.10. OTHER CONDITIONS

- 2.10.1. Within the framework of the Agreement, the date of repayment of the Loan, payment of the Interest, and the Penalty, if any, shall be the date when the respective amount is credited to the Transaction Account without deductions and is available for free disposal.
- 2.10.2. All payments according to the Agreement shall be made in Euro. If the currency differs from the specified one, all costs connected with the conversion are covered by the payer. Any payment made by the Borrower to the Lender under the Agreement shall be considered as complete only if all terms and conditions of the Agreement are fulfilled and if the respective amount has been transferred to the Transaction Account.
- 2.10.3. Banking and other fees or withholdings related to transferring amounts under the Agreement to the Transaction Account, except for the fees of the beneficiary's bank and bank-correspondents involved, shall be covered by the payer.

- 2.10.4. In the event where the Loan transfer, Loan repayment and/or the Interest payment date is a holiday or a red-letter day in the country of residence of the Borrower or MONEDIUS, the payment should be executed on the Business Day immediately before.
- 2.10.5. The Borrower acknowledges that its rights to enter into the Agreement are not restricted by other arrangements or regulation, as well as all approvals and permissions for entering into the Agreement are duly obtained (if applicable).
- 2.10.6. Communication between the Lender and the Borrower takes place through the mediation of MONEDIUS.
- 2.10.7. Each Party shall in a due manner inform MONEDIUS in writing about changes in any detail regarding them, as soon as possible. Until the Party has duly informed MONEDIUS on new details according to the procedure set out in the Agreement, any action performed according to the details currently effective shall be deemed as performed in due order.
- 2.10.8. All references in the Agreement to sections, clauses, and points are references to sections, clauses, and points of the Agreement unless stated otherwise. All titles of sections and/or clauses are provided for convenience only and therefore shall not affect the interpretation of the Agreement.
- 2.10.9. The Agreement is concluded remotely in an electronic form and is valid without the signatures of the Parties. MONEDIUS sends the Agreement to the Parties electronically by making it available at their Posting Accounts at the time of conclusion of the Agreement.
- 2.10.10. Each Party shall have the right to request a hard copy of the Agreement with the signature of the other Party and the date when the Agreement was concluded on the Platform. MONEDIUS shall send a hard copy of the Agreement to the corresponding Party to the mailing address specified by it within 3 (three) Business Days after receiving the request.
- 2.10.11. The Agreement is drafted in English. The text in any other language is considered as a translation. In the event of disputes arising from the Agreement, the text in English shall prevail.