

ASSIGNMENT AGREEMENT

GENERAL TERMS AND CONDITIONS

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

- 1.1.1. **Acquirer** - an Investor (a registered user of the Platform) who acquires the Claim from the Lender pursuant to this Agreement.
- 1.1.2. **Agreement** - this assignment agreement concluded between the Lender and the Acquirer via the Platform, pursuant to which the Lender transfers a Claim to the Acquirer. This Agreement is made up of the Special Terms of this Agreement and General Terms of this Agreement along with all of its annexes and amendments.
- 1.1.3. **Borrower** - a legal person with whom the Lender has concluded a Financing agreement.
- 1.1.4. **Business Day** - any day which is not Saturday, Sunday or public holiday in Estonia.
- 1.1.5. **Claim** - monetary claim of the Lender or a part thereof against a Borrower arising from a Financing agreement between the Lender and the Borrower assigned to the Acquirer via the Platform in accordance with this Agreement. The Claim consists of the principal amount of the Loan or part thereof assigned to the Acquirer, Interest and other ancillary claims in full or partial amount. Specific amount and composition of the Claim assigned to the Acquirer is specified in the Special Terms of this Agreement.
- 1.1.6. **Claim Price** - the fee specified in the Special Terms of this Agreement for the assignment of Claim.
- 1.1.7. **Default Interest** - interest for delay of payments specified in the Financing agreement and paid to the Acquirer pursuant to Section 6.5.
- 1.1.8. **Encumbrance** - any lien, mortgage, pledge, servitude, easement, other restriction on use, covenant, lease or other possessory interest, option, preference, priority, pre-emption, right, right of first refusal or any other encumbrance or restriction of any kind, or right of a third party, or obligation incurring any expenses, whether contractual or statutory, including commitments which may create any of the above.
- 1.1.9. **Event of Default** – any Material Event of Default or Other Event of Default as described in Section 8.
- 1.1.10. **General Terms of this Agreement** - these General Terms and Conditions.
- 1.1.11. **Interest** - the remuneration specified in the Special Terms of this

Agreement for the use of the financing, which is transferred by the Lender to the Acquirer pursuant to the schedule attached to this Agreement. The Special Terms of this Agreement shall provide for an annual interest rate based on which Interest shall be calculated from the outstanding Loan amount and paid to the Acquirer after it has been paid by the Borrower.

- 1.1.12. **Investor** - a registered user of the Platform who has the ability to acquire Claims and become an Acquirer under this Agreement.
- 1.1.13. **Loan** - the principal amount of the credit issued to the Borrower under the Financing agreement which, pursuant to the Financing agreement, shall be repaid by the Borrower to the Lender.
- 1.1.14. **Financing Agreement** - a financing agreement concluded between Lender, and Borrower and Scramble under which Lender issues loan to the Borrower on the terms and conditions stipulated in the respective Financing Agreement.
- 1.1.15. **Lender** - a registered user on the Platform who has provided financing to the Borrower under the Financing agreement and is assigning the Claim via the Platform to the Acquirer pursuant to this Agreement.
- 1.1.16. **Parties** - the Lender, the Acquirer and Scramble as the administrator of the Platform.
- 1.1.17. **Platform** - an online environment managed by Scramble at <https://scrambleup.com/>, the users of which can use various interactive services offered by Scramble, including but not limited to operating an online system in which Scramble lists available Claims in order to facilitate the assignment of these Claims or parts thereof to Acquirer via the Platform.
- 1.1.18. **Price List** - the effective Price List of the Platform's services, which is published via the Platform and is an integral part of the Terms of Use.
- 1.1.19. **Sample Financing agreement** - sample document which stipulates the general terms and conditions of the Financing agreement concluded by the Lender with the Borrower.
- 1.1.20. **Scramble** - Scramble OÜ, maintaining and administrating the Platform, and fulfilling other responsibilities specified in this Agreement and the Terms of Use.
- 1.1.21. **Security** - any pledges and other security specified in the Special Terms of this Agreement (if any) provided by the Borrower and/or Lender and/or Acquirer to secure the performance of monetary obligations owed by the Borrower to, among others, the Lender under the Financing agreement.
- 1.1.22. **Service Fee** - a fee indicated on the Price List payable by a Lender or an Investor to Scramble for processing Claims in compliance with the provisions of the Terms of Use and this Agreement, or any other services provided by Scramble as specified in the Terms of Use and indicated in the Price List.
- 1.1.23. **Special Terms of this Agreement** - the principal part of this Agreement specifying the main parameters of the transaction.
- 1.1.24. **Terms of Use** - Scramble General Terms of Using the Platform at

<https://scrambleup.com/> as amended from time to time in accordance with the terms.

- 1.1.25. **User Account** - a virtual account created for the user and managed by Scramble for keeping records of transactions made by the Lender and Investor in the Platform and through which the Lender and Investor executes transactions.

1.2. Interpretation

- 1.2.1. In this Agreement, unless context otherwise requires, words denoting the singular include the plural and vice versa, and words denoting persons include any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing.
- 1.2.2. Any reference to a Section in this Agreement is a reference to the specific Section of the General Terms of this Agreement as in force at the time of concluding this Agreement and as amended from time to time in accordance with the terms of the agreement with the relevant parties.
- 1.2.3. The headings are inserted for convenience and reference only and shall not affect the interpretation of this Agreement.
- 1.2.4. In this Agreement, reference to any other document shall be construed as reference to that document as in force at the time of concluding this Agreement and as amended or supplemented from time to time in accordance with the terms of this Agreement.
- 1.2.5. The use of the word “including” means “including without limitation”.

2. SUBJECT OF THIS AGREEMENT

- 2.1. The assignment of the Claim is concluded by and between the Acquirer and the Lender.
- 2.2. The Lender shall transfer to the Acquirer the Claim against the Borrower arising from the Financing agreement for the Claim Price specified in the Special Terms of this Agreement.
- 2.3. The Claim involves the full or partial claim of the Lender against the Borrower, together with the Interest and other ancillary claims, which may not be the entire monetary claim arising from the Financing agreement. Inter alia, the Lender may retain a certain part of its claim rights towards the Borrower, which may include parts of the principal Loan amount, interest, as well as other claims.
- 2.4. The Lender confirms that the Loan in the amount specified in the respective Financing agreement has been issued to the Borrower. The Acquirer shall not assume any responsibilities or obligations in respect of the Borrower under this Agreement.
- 2.5. The Claim is deemed transferred to the Acquirer at the moment when the Acquirer has fully paid the Claim Price to the Lender in accordance with Section 4.2. The interest, which is due from the Borrower under the Financing agreement and still outstanding at the moment of assignment, shall not be transferred from the Lender to the Acquirer by the assignment of the Claim. The

interest to be paid to the Acquirer shall start accruing from the moment the Claim is assigned to the Acquirer and shall accrue pursuant to the Financing agreement.

- 2.6. For certain types of Financing Agreements, the assignment of Claim may involve securing the Claim with the Security at the time of assignment. The Security (if any) is specified in the Special Terms of this Agreement
- 2.7. The Acquirer confirms and understands that the Claim transferred to the Acquirer does not have priority against claims of other creditors (including the Lender or other Investors) arising from the Financing agreement. Any funds received from the Borrower shall be distributed between the Acquirer, the Lender (if relevant) and other Investors pursuant to this Agreement considering the principle of *pari passu* and *pro rata* (equally and without preference) to the principal amount of the claim held by each of the said creditors.
- 2.8. Scramble shall ensure a possibility for the Acquirer to familiarise itself via the Platform with (the translation of) a Sample Financing agreement. The (translation of a) Sample Financing agreement is for informational purposes only and is not a substitute for the Financing agreement and Scramble bears no responsibility in relation to the Sample Financing agreement. Any discrepancies or differences due to translation are not binding and have no legal effect. The Lender and Scramble bear no responsibility for any discrepancies between the translation and the original text of the Sample Financing agreement.

3. CONCLUSION OF THIS AGREEMENT

- 3.1. The Acquirer confirms that it has read and understands the Terms of Use and the terms and conditions of this Agreement. The Acquirer understands the rights and obligations arising therefrom and confirms that these are in line with the will of the Acquirer.
- 3.2. Scramble is deemed to have given its acceptance to enter into this Agreement as soon as the Lender's offer is published on the Platform according to Terms of Use.
- 3.3. This Agreement between the Parties is deemed as concluded and comes into effect pursuant to the procedure specified in the Terms of Use. The transaction information and this Agreement are visible to the Acquirer via their individual User Account.
- 3.4. The Acquirer has authorised the conclusion of this Agreement in the Platform. The Acquirer confirms that during the conclusion of this Agreement they have the necessary legal capacity and are not under the influence of alcohol, drugs, psychotropic, toxic or other intoxicating substances.
- 3.5. Any amendments to this Agreement shall be concluded in a format reproducible in writing in the same way as this Agreement and shall have no effect before being concluded by the duly authorised representatives of all Parties.

4. PURCHASING THE CLAIM AND THE PAYMENT PROCEDURE

- 4.1. The Acquirer shall pay to the Lender the Claim Price for the assignment of the Claim as specified in the Special Terms of this Agreement as per the procedure stipulated in the Terms of Use.

- 4.2. The Claim shall be considered as transferred to the Acquirer once the Claim Price is debited from the Acquirer's User Account. The transfer of the Claim to the Acquirer shall be visible via the Acquirer's User Account.
- 4.3. Scramble shall transfer the Claim Price to the Lender within 30 days from debiting the Claim Price from the Acquirer's User Account. Scramble shall have the right to deduct any unpaid amounts due by the Lender to Scramble from the Claim Price before transferring the remaining amount to the Lender.
- 4.4. By confirming acceptance of the terms and conditions of this Agreement and indicating their wish to acquire the Claim, the Acquirer authorises Scramble to carry out the actions stipulated in Sections 4.2 and 4.3.
- 4.5. The obligation to pay the Claim Price shall be fulfilled at the moment when the Claim Price is debited from the Acquirer's User Account, at the same time the title to the Claim is deemed to be transferred to the Acquirer.
- 4.6. The obligation of Scramble to transfer payments to the Acquirer in connection with the Borrower's payments arising from the Financing agreement, as described in Section 7, shall be performed at the moment when the respective payments are transferred to Scramble's bank account. Scramble shall forward any payments due to the Acquirer within one to three (1-3) Business Days from their receipt from the Borrower.

5. DIVISION OF RIGHTS AND OBLIGATIONS BETWEEN THE LENDER AND SCRAMBLE

- 5.1. For the avoidance of future disagreements, the Parties represent and acknowledge that:
 - 5.1.1. the Lender shall be deemed to act on its own behalf via the Platform by carrying out the following activities:
 - 5.1.1.1. entering into this Agreement and transferring the Claim to the Acquirer in accordance with the provisions of this Agreement and the Terms of Use;
 - 5.1.2. Scramble shall act on its own behalf as the administrator of the Platform by carrying out the following activities pursuant to the authorisation granted to it under this Agreement and the Terms of Use to:
 - 5.1.2.1. provide the Acquirer with an opportunity to review the (translation of) a Sample Financing agreement and sample assignment agreement via the Platform;
 - 5.1.2.2. debit the Claim Price from the Acquirer's User Account and transfer it to the Lender;
 - 5.1.2.3. distribute the funds received from the Borrower between the Investors holding claims against the Borrower arising from a specific Financing agreement at the time of receipt of the Borrower's payments under such Financing agreement (including the Acquirer) and transfer the funds thereby due to the Acquirer to the Acquirer's User Account in accordance with the Financing agreement and this Agreement;

5.1.2.4. withhold the Service Fee and other payments (if applicable) specified in the Price List from the amounts of the aforementioned transactions;

5.1.2.5. withdraw from this Agreement in cases set forth in Section 10.

5.1.3. Scramble shall act and perform on the behalf of and in the interest of the Acquirer all activities in respect of the Claim it has undertaken to perform on behalf of and in the interest of the Lender under the Financing agreement, including activities in respect of the Security, and any authorisation given to Scramble by the Lender shall be deemed to be given also by the Acquirer.

6. AUTHORISATIONS OF SCRAMBLE

6.1. With the conclusion of this Agreement, the Acquirer and the Lender appoint Scramble as a representative of the Lender and the Acquirer, respectively, in the following actions without needing any prior or additional approval from the Lender and the Acquirer and subject to the discretion of Scramble:

6.1.1. communication with the Lender in relation with this Agreement and monitoring the Lender's compliance with this Agreement;

6.1.2. submitting and enforcing any claims against the Lender arising from this Agreement;

6.1.3. performing the Lender's obligation to terminate the Financing agreement in accordance with Section 9.1 of the General Terms of this Agreement, and to make any payments regarding the termination of the Financing agreement and related settlements with the Acquirer, after the Borrower has transferred the relevant funds to Scramble;

6.1.4. performing, at its own discretion, on behalf of the Lender and without the need to apply for additional approval from the Acquirer, the Lender's rights arising from the Financing agreement to amend the terms and conditions to the Financing agreement (incl. in connection with the repayment date and repayment schedule of the Loan) by concluding a respective agreement with the Borrower, whereas Scramble shall inform the Lender and the Acquirer of any such amendments in advance;

6.1.5. exercising any other rights of the Acquirer arising from this Agreement and the Financing agreement, including representation of the Acquirer vis-à-vis any third party in court proceedings, collection proceedings or enforcement proceedings.

6.2. The Lender and the Acquirer irrevocably authorise Scramble to handle all matters related to receiving payments in relation to the Loan under the Financing agreement and facilitating the making of payments in relation to the Claim under this Agreement in accordance with this Agreement and the Financing agreement.

6.3. In case of an Event of Default, as defined in Sections 8.1 and 8.2 below, and/or the Terms of Use, the Acquirer and the Lender irrevocably authorise Scramble to handle all matters related to performance of out-of-court actions for collection of the payment obligations from the Borrower for the benefit of the Lender and/or the Acquirer, respectively, with all rights provided by law, including the right to make settlements, agree on payment schedules and deferred payments, recognise

claims or waive them fully or partially, make changes to the subject of the Claim, bring a counterclaim, appeal the court judgments or decisions pursuant to appeal or cassation procedure, submit the case to the court of arbitration, receive the property or cash awarded to the Lender or the Acquirer or waive the right to receive this property or cash, terminate the execution proceedings and sign any documents in respect of aforementioned.

- 6.4. The Lender and the Acquirer authorise Scramble to determine the appropriate action between the options listed in Section 6.2 above which is proportional to the Event of Default. Scramble makes the determination based on an established procedure, practice, deadlines and taking into account the specifics of the situation at hand. If requested by Scramble, the Lender and/or the Acquirer shall issue Scramble an additional power of attorney to perform Scramble's rights under Section 6.2.
- 6.5. If the Borrower fails to pay any amounts payable by it the Financing agreement, the Lender and the Acquirer irrevocably authorise Scramble to demand and collect Default Interest from the Lender in accordance with the Financing agreement.
- 6.6. The Acquirer and the Lender both separately hereby authorise Scramble to notify the Borrower of the fact that the Claim has been assigned to the Acquirer under this Agreement or to a third party in accordance with Section 8.4.3.
- 6.7. For the avoidance of doubt, the Acquirer and the Lender agree and acknowledge that nothing in this Agreement, including the authorisations specified in this Section 6 or Section 8, obligates Scramble to take any actions directly in respect of the Borrower.
- 6.8. The authority of Scramble included herein is issued with the right of delegation of authority and is in force for the entire duration of this Agreement. Scramble has the right to act via its employees and authorised representatives.
- 6.9. The Acquirer and the Lender shall undertake not to recall the authorisations granted to Scramble under Sections 6.2 and 8.4. The Lender and the Acquirer hereby waive any rights they may have to recall their authorisations to Scramble under this Agreement, as subject to applicable laws.
- 6.10. The Lender and Scramble shall take all reasonable actions to ensure that the Acquirer's Claim is not treated as the Lender's or Scramble's property and that no pledge rights, prohibitions or other Encumbrances other than the Security specified in the Special Terms of this Agreement, its creditors or administrators shall be attached to it. The Lender and Scramble shall perform all reasonable actions to ensure that the Acquirer's Claim is free of any third-party claims.
- 6.11. The Acquirer shall cooperate with the Lender to the extent required in order to introduce amendments or enter into additional agreements to the Financing agreement permitted pursuant to the General Terms of this Agreement.
- 6.12. Upon exercising the authorisations granted by the Lender and the Acquirer in this Section 6, Scramble undertakes to act in the interests of the Lender and the Acquirer, respectively, with due care.

7. PAYMENTS

- 7.1. The Borrower shall make the payments arising from the Financing agreement to the Lender pursuant to the Financing agreement and the applicable payment schedule defined therein. The Lender and Scramble are not liable for the failure

by the Borrower to comply with the repayment date of the Loan or the payment date of the interest or the date for fulfilment of any other ancillary obligations.

- 7.2. Scramble shall transfer the funds received from the Borrower in respect of the Claim to the Acquirer according to the following procedure:

upon the receipt of the payments from the Borrower, including the case where the Borrower makes an early repayment, fully or partially and the case where the Borrower performs only partial payment, Scramble ensures that the rest of the Borrower's payment covers the balance due to the Acquirer in relation to the Claim and other Investors with claims arising from Financing agreements concluded via the Platform as a first priority, the balance due Scramble as the second priority, and the percentage of the principal amount, interest and any ancillary claims due to the Lender (if relevant) as the third and last priority. In case of any Event of Default (as stipulated in Sections 8.1 and 8.2), the order shall be as follows: the balance due to Scramble (including any collection costs or costs related to enforcement of the Security) as a first priority, the balance due to the Acquirer in relation to the Claim and other Investors with claims arising from Financing agreements concluded via the Platform as the second priority, and the percentage of the principal amount, interest and any ancillary claims due to the Lender (if relevant) as the third and last priority.

- 7.3. The calculation of the amount subject to transfer to Scramble as per this Section 7 shall be performed by Scramble based on the information provided by the Lender.

- 7.4. After Scramble has received the relevant share of the Borrower's payment and any Interest due from the Lender, Scramble shall distribute it among all Investors with claims against the Borrower arising from Financing agreements concluded via the Platform, including the Acquirer, as follows and subject to the procedure stipulated Section 7.2 above:

7.4.1. an amount of the principal Loan repayment proportional to the amount of the Claim assigned to the Acquirer;

7.4.2. the received Interest and late payment interest on the outstanding principal amount of the Claim starting from the conclusion of this Agreement and proportional to the principal amount of the Claim assigned to the Acquirer arising from the respective Claim under the Special Terms of this Agreement.

- 7.5. After distribution of the received funds according to Sections 7.2 and 7.4 of this Agreement, Scramble shall transfer the respective amount to the Acquirer's User Account in accordance with Section 4.6 and withhold the Service Fee and other payments applicable pursuant to the Price List.

- 7.6. The Acquirer is informed and agrees to the fact that the Interest, statutory late payment interest and late payment interest, as well as the amounts to be paid under the Special Terms of this Agreement are calculated on the basis of the actual number of days in a calendar month and a 365-day year.

- 7.7. The Lender is entitled and obliged to calculate late payment interest and penalty in the amount and under procedure set out in the Financing agreement if the Borrower delays the repayment of the Loan Amount and the payment of Interest.

- 7.8. The Acquirer undertakes not to bring any claims against the Lender, Scramble or the Borrower for compensation of lost profit or any other damages incurred due to full or partial early repayment of the Claim. The funds from the early repayment shall be distributed as per the procedure stated in Section 7.5.

8. EVENT OF DEFAULT

8.1. Each of the following events and circumstances set out in Section 8.1 is a Material Event of Default:

- 8.1.1. the Lender has an obligation to terminate the Financing agreement giving rise to the Claim under the Financing agreement or this Agreement, incl. under Section 9.1 below;
- 8.1.2. the Claim submitted to the Platform by the Lender is subject to an Encumbrance other than the Security specified in the Special Terms of this Agreement;
- 8.1.3. the Financing agreement is or shall for any reason and by any means become void, invalid or unenforceable whether in whole or in part as per the laws governing the Financing agreement or it becomes impossible or unlawful for any party to any such document to perform its obligations under such documents or for the Lender or the Acquirer to exercise their rights related to the validity or enforceability of the said documents as per the laws governing the Financing agreement;
- 8.1.4. the Financing agreement has become invalid or unenforceable for any reason deriving from the Borrower or the Lender;
- 8.1.5. it is or becomes unlawful for the Lender to assign or offer the assignment of title to the Claims arising the Financing agreements via the Platform or to perform any of its obligations under this Agreement in relation to the assignment or management of the claims according to laws applicable to the Lender;
- 8.1.6. any authorisation, consent, resolution, license, execution, filing, notarisation or registration, if such is required or desirable to enable the Lender to perform any of its obligations under this Agreement, as per applicable law, is not obtained by the Lender or becomes invalid;
- 8.1.7. the insolvency of a Borrower has been declared by a court ruling (or equivalent procedure);
- 8.1.8. in the reasonable opinion of the Lender, the Borrower's fraud or fraudulent misrepresentation has been established;
- 8.1.9. the Lender is insolvent or otherwise unable to pay its debts as they fall due, or a bankruptcy petition or caution or other petition that could bring about insolvency or bankruptcy has been submitted against the Lender, or insolvency proceedings have been initiated against the Lender, or bankruptcy has been declared in respect of the Lender, or and other circumstances occur that could result in the Lender's insolvency or limit the Lender's ability to duly perform its obligations arising from this Agreement.

8.2. Each of the following events and circumstances set out in Section 8.2 is an Other Event of Default:

- 8.2.1. the Lender has failed to pay any amounts due under this Agreement within the timeframe agreed upon between the relevant Parties;
- 8.2.2. the Lender has breached any condition laid out in this Agreement or

any agreement the Lender has concluded via the Platform which is defined as an Other Event of Default, and which is not a Material Event of Default.

- 8.3. The Lender has fourteen (14) days after the receipt of a notice from Scramble to rectify the event constituting an Other Event of Default before Scramble is entitled to take action against the Lender, as prescribed in Section 8.4.
- 8.4. Upon the occurrence of a Material Event of Default and/or an Other Event of Default (hereinafter **Event of Default**) and subject to Section 8.3, Scramble is entitled, and the Acquirer authorises Scramble at its sole discretion to unilaterally apply any and all of the following measures:
 - 8.4.1. change the order of priority of the payments from the proceeds received from the Borrower under the Financing agreement established under Section 0 of the General Terms of this Agreement so that costs borne by Scramble (or third parties appointed by Scramble) due to an Event of Default are covered first, including collection and other costs borne by Scramble to retrieve payments from the Lender;
 - 8.4.2. hold back funds (refuse to settle a payment) due to the Lender under this Agreement until all outstanding funds due from the Lender have been settled in full or the circumstance giving rise to the Material Event of Default is no longer applicable;
 - 8.4.3. terminate this Agreement extraordinarily without a prior notice or cure period. In such case, Scramble may require the Acquirer to assign the Claim to Scramble or any third party designated by Scramble to facilitate timely and full recovery of the Claim. In such case, Scramble and the Acquirer shall enter into a separate assignment agreement;
 - 8.4.4. if applicable, enforce the Security at its own discretion. In case the Security is enforced, any funds received therefrom shall be distributed between the Acquirer, Scramble, other Investors and the Lender in the following order of priority: (i) as a first priority, the balance due to Scramble (including any collection costs or costs related to enforcement of the Security), (ii) as a second priority, the balance due to the Acquirer and other Investors with claims against the Lender and (iii) any surplus amount shall be paid to the Lender. In case of claims of the same priority, *pro rata* to the principal amount of the claim held by each relevant creditor;
 - 8.4.5. take any other action it is authorised under (i) this Agreement (including Section 6.2), the Terms of Use or any other document applicable between Scramble and the Acquirer.
- 8.5. The Lender undertakes not to bring any claims against Scramble for exercising the rights listed in this Section 8, if such right is executed in compliance with the terms of this Agreement.
- 8.6. The actions (if any) taken by Scramble shall be determined by Scramble at its full discretion based on established procedure, practices and deadlines taking into account the specifics of the situation at hand. The performance of the activities specified in Section 8 may be subject to fees payable to Scramble. Such fees may be specified in the Price List or they shall be pre-agreed with the Acquirer. Such fees may be withheld from the funds of the Acquirer held on their individual User Account or payable to Scramble on demand. Scramble is hereby authorised with an unlimited right to resolve what actions should be taken in respect of the Lender. In any case, Scramble undertakes to act in the interests of the Acquirer

with due care at all times.

- 8.7. The Lender is obliged to cooperate with Scramble and contribute in every way necessary to achieve an outcome which is in the best interests of the Acquirer and corresponds to the aims of this Agreement.
- 8.8. The Acquirer agrees and acknowledges that the Lender and Scramble shall not be responsible in respect of the Acquirer for the default of the Borrower under the Financing agreement, except in ways and to the extent specified in this Agreement.
- 8.9. The Acquirer understands and accepts the risk that the Lender may fail to recover the Claim in full amount. The Lender shall perform all necessary and permitted actions to facilitate timely and full recovery of the Claim without an involvement of the Acquirer.

9. DEFAULT OF THE BORROWER

- 9.1. In case of default of the Borrower, incl. violation of any of the Borrower's payments obligations arising from the Financing agreement, which entitle the Lender to submit a request to cancel the Financing agreement, the Lender shall be obliged to cancel (terminate) the Financing agreement.
- 9.2. In the event of the Borrower's default, the Lender does not have an obligation to repay to the Acquirer back its paid Claim Price or a part thereof.
- 9.3. Scramble shall not be responsible for the default of the Borrower, including for late payments. The Acquirer acknowledges that the Acquirer shall bear the financial risks related to any defaults in the performance of the Claim, including if Scramble does not succeed in enforcement of the Claim in accordance with Section 6.2 of the General Terms of this Agreement. The Lender shall perform all necessary and allowed actions to facilitate timely and full recovery of the Claim without an involvement of the Acquirer.
- 9.4. In case the Borrower is in default, Scramble may require the Acquirer to assign the Claim to Scramble or any third party designated by Scramble to facilitate timely and full recovery of the Claim. In such case Scramble and the Acquirer shall enter into a separate assignment agreement.

10. TERMINATION OF THIS AGREEMENT

- 10.1. This Agreement enters into force upon its confirmation by all Parties via the Platform and shall be in force until the full redemption of the Claim.
- 10.2. This Agreement is considered to be terminated only in case of any of the following applies:
 - 10.2.1. the Acquirer has received any and all payments related to the Claim (also in accordance with Section 7 of the General Terms of this Agreement); or
 - 10.2.2. the Acquirer has in accordance with this Agreement assigned the Claim to Scramble or a third party and Scramble or the third party has paid the price for the Claim; or
 - 10.2.3. the Lender has paid the principal and accumulated and outstanding interest of the Claim to Acquirer.

- 10.3. The Acquirer does not have the right of early termination of this Agreement.
- 10.4. Scramble reserves the right and is entitled to unilaterally terminate this Agreement by notifying the other Parties thereof:
- 10.4.1. if Scramble pursuant to the Terms of Use has limited or withdrawn the Acquirer's rights to use the Platform or the Acquirer has breached the General Terms of this Agreement. As a consequence, the principal amount of the Claim together with any interest accrued on the Claim as payable as of the date of early termination shall be transferred to the Acquirer as soon as the Claim is assigned Scramble or to a third party.
 - 10.4.2. Scramble is entitled to unilaterally terminate this Agreement by notifying the other Parties thereof in case of an Event of Default. The consequences of the termination of this Agreement due to the Lender's default are prescribed in Section 8.4.3 of the General Terms of this Agreement.
- 10.5. Scramble has the right to unilaterally terminate this Agreement in the events stated in the Terms of Use.

11. PERSONAL DATA

- 11.1. The Borrower shall not be informed on the fact of assignment of the Claim, other than in case of the default of the Lender or under any other circumstances specified in this Agreement or otherwise agreed between the Lender and Scramble, by Scramble. The Parties shall not make any complaints against each other in this regard.
- 11.2. Scramble does not provide the personal data of the Acquirer to the Lender, or vice versa, which would enable identification of the person.
- 11.3. The Lender and the Acquirer understand and are informed that the Lender and Scramble have an obligation to ensure the confidentiality of the Borrower's personal data. Therefore, the Lender shall, within the scope of this Agreement and upon the Acquirer's or Scramble's request, disclose to Scramble only such information about the Borrower that is necessary for the proper and prompt performance of this Agreement and the Terms of Use.
- 11.4. The Acquirer shall not contact the Borrower directly in respect of this Agreement and the assigned Claim, including not visit the Borrower at their business location, nor communicate with them using communication software or social media, nor request from the Borrower any payments, nor make any claims against the Borrower or initiate any claims in court or a court of arbitration against the Borrower.
- 11.5. The Lender and the Acquirer understand and are informed that Scramble and the Lender are not obliged to disclose to the Acquirer the information and/or documents related to the debt collection proceedings against the Borrower. Neither the Acquirer, nor the Lender shall make any complaints against Scramble, the Lender and the Borrower in this regard.

12. OTHER TERMS AND CONDITIONS

- 12.1. The Terms of Use shall be deemed an integral part of this Agreement and shall regulate matters not stipulated in this Agreement. If the Terms of Use contradict

this Agreement, this Agreement shall prevail. In case of any discrepancy between the Special Terms of this Agreement and any other provisions, the Special Terms of this Agreement shall prevail. In case of any discrepancy between any appendices to this Agreement, the latter document takes precedence over the earlier document.

- 12.2. In case any question remains not regulated with contractual arrangements between any of the Parties, the Parties shall follow the provisions in the applicable law.
- 12.3. Invalidity or nullity of a single provision of this Agreement shall not cause invalidity or nullity of the entire Agreement, unless as a result of the invalidity or nullity of any provisions of this Agreement the Parties lose their interest in the consummation of the transaction contemplated hereunder. Should the Parties detect an invalid provision, they shall make their best efforts within reasonable time to amend such provision in order that it complies with laws to the extent that it remains closest to the original intention of the Parties.
- 12.4. This Agreement is governed by laws and regulations of the Republic of Estonia.
- 12.5. In case of dispute, the Parties shall resolve their differences through negotiations. Failing to do so, the dispute shall be resolved in the Harju County Court of Estonia unless this Agreement of the Parties or applicable law requires a different statutory jurisdiction. The aforementioned agreement on jurisdiction also applies in case the Acquirer moves to live in another country or if the Acquirer's place of residence is not known at the time of bringing an action.
- 12.6. This Agreement is drafted in the English language.

13. MISCELLANEOUS PROVISIONS

- 13.1. The Acquirer and the Lender each acknowledge and accept that Scramble has the right to represent both the Lender and the Acquirer as set out in this Agreement and that neither the Acquirer nor the Lender shall consider this as a conflict of interests nor any other ground for claims against Scramble.
- 13.2. If the Acquirer or the Lender is so obligated under the applicable national law, the Acquirer and the Lender respectively shall withhold amounts specified in the law from payments made under this Agreement (including but not limited to withholding and income tax). The Acquirer and the Lender bear the sole responsibility for making all mandatory tax payments with regards to the Financing agreement and this Agreement in a timely manner as prescribed by the applicable national laws or international agreements. Scramble does not provide any tax advice to the Acquirer or the Lender and shall bear no responsibility for any intended or unintended tax violations or related damages thereof.
- 13.3. The Lender may not assign any of its rights under this Agreement or delegate the performance of any of its obligations to any third party without the prior written authorisation of Scramble, which Scramble may give or deny in its sole discretion. The Acquirer may only assign its rights under this Agreement to the Scramble or to a third party designated by the Scramble in accordance with Section 8.4.3 and 9.4 of General Terms of this Agreement. Scramble may assign any of its rights under this Agreement or delegate the performance of any of its obligations to any third party and the Lender and the Acquirer hereby give their irrevocable consent thereto.
- 13.4. No delay in performing an obligation or in exercising any rights under this Agreement shall mean exemption of such obligation or waiver of such right, nor

will separate or partial performance of any obligation or exercise of any right exclude further performance of such obligation or further exercise of such rights.

- 13.5. This Agreement is the complete agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, written or oral, concerning the subject matter of this Agreement.
- 13.6. The Parties confirm that, in their reasonable opinion, no condition of this Agreement damages any of the Parties unreasonably. The Parties expressly state that they consider all the terms and conditions of this Agreement reasonable and undertake to comply with them.

ASSIGNMENT AGREEMENT SPECIAL TERMS

Reference number of Assignment Agreement	[*]
Date of concluding Assignment Agreement	[*]
Lender	[*]
Acquirer	[*]

1. Financing agreement

Reference number of the Financing agreement	[*]
Loan terms	Please see the terms in the respective ANNEX Unsubordinated Financing Agreement or ANNEX Subordinated Financing Agreement of this Agreement
Outstanding principal amount of the disbursed Loan	[*] EUR
Outstanding additional payments (fees, contractual penalties etc.)	0 EUR
Currency used in the Financing agreement	EUR
Borrower	[*]
Repayment date of the Loan	[*]
Security securing the Loan	Surety issued by [*] in the amount of [*] EUR

2. Claim

Claim Price	[*] EUR
Repayment date of the Claim	[*]
Other special terms	Amendment and termination of the Financing agreement in accordance with the Sample Financing agreement.

ANNEX - UNSUBORDINATED FINANCING AGREEMENT No.[*]

1. TERMS OF THE AGREEMENT

- 1.1. **Specific Terms of this Annex - Unsubordinated Financing agreement are set in clause 1.3 of the Severance Agreement - Terms for Unsubordinated Financing Agreement:**
 - 1.1.1. **Date of concluding the Unsubordinated Financing Agreement:** [*]
 - 1.1.2. **Lender:** [*]
 - 1.1.3. **Borrower:** name [*], business registry code [*], address [*], representative [*], e-mail: [*], phone number [*]
 - 1.1.4. **Loan Principal Amount:** [*] EUR
 - 1.1.5. **Loan Period:** 6 months as of the [*]
 - 1.1.6. **Interest rate,** payable to the Lender: [*]% per calendar month of the outstanding Loan Principal Amount.
 - 1.1.7. **Scramble Service Fee,** payable to Scramble: [*]% of the Loan Principal Amount
 - 1.1.8. **Loan Extension Fees** payable to the Lender as specified in Annex 4 of the Unsubordinated Financing Agreement
 - 1.1.9. **Security:** sureties and guarantees specified in Annex 1 of the Unsubordinated Financing Agreement securing all monetary claims arising from the Unsubordinated Financing Agreement
 - 1.1.10. **Borrower's Batch Partners:** legal persons specified in Annex 2 of the Unsubordinated Financing Agreement

2. DEFINITIONS AND INTERPRETATION

Batch Partners	Businesses whose Founders submitted, on the Businesses' behalf, fundraising requests via the Platform during the same fundraising round and who have concluded Loan Severance Agreements and consent to participate in the loan assignment via the Platform
Business	incorporated and validly existing legal person that is linked to the Founders, i.e., in which at least one Founder has a direct or indirect shareholding of at least 10% and is registered as a User on the Platform
Business Day	any day except for Saturdays, Sundays, public or national holidays of the Republic of Estonia
Cancel Request	a request by the Lender to cancel the Loan Severance Agreement, Subordinated Financing

	Agreement, Unsubordinated Financing Agreement, or Remainder Financing Agreement submitted via the Platform functionality
Contingency Fund	a contingency fund maintained by Scramble, to which Businesses make Contributions prior [or within specified number of days depending on the Business location] to participation in the loan assignment via the Platform
Contribution	a monetary, interest – free contribution to the Contingency Fund made by a Business prior [or within specified number of days depending on the Business location] to participation in the loan assignment via the Platform
Financing Agreement	financing agreement concluded between Lenders and Businesses under which Lenders issues loans to the Businesses on the terms and conditions stipulated in the respective Financing Agreements
Founder	a natural person with at least a 10% direct or indirect shareholding in a Business, authorized to act as the legal representative of a Business and registered as a User on the Platform
Investor	a natural person and/or a legal person registered on the Platform intending to invest their own funds in Business(es) by acquiring loans issued via the Platform
Guarantee Letter	a first demand guarantee issued by an Investor via the Platform for securing the performance of the payment obligations arising from specific Financing Agreements or Assignment Agreement
Default/ Event of default	a failure to fulfill the required obligations arising from the Agreement or from any other financing agreement (including, but not limited to term loan, equity investment, trade financing) concluded by the Borrower
Loan Agreement	a loan agreement concluded between the Borrower and the Lender that is subject to severance
Loan Severance Agreement	an agreement that severs an existing Loan Agreement between the Borrower and the Lender into three separate financing agreements: Remainder Financing Agreement, Unsubordinated Financing Agreement, and Subordinated Financing Agreement
Loan Extension Fees	the fees payable to the Lender and to Scramble by the Borrower under certain Loan Period extension or late loan repayment conditions as specified in Annex 4 of the Loan Severance Agreement
Non-Performing Subordinated Loans	those Subordinated Loans in respect of which the respective borrower is in default with their payment obligations
Non-Performing Unsubordinated Loans	those Unsubordinated Loans in respect of which the respective borrower is in default with their payment obligations
Payment Account	a bank or payment account that only holds the User's funds and that has been opened in the User's own name in a licensed credit institution or other licenced payment service provider, which is registered and/or operating in a state which is a Contracting Party to the EEA Agreement or in a country where equivalent money laundering and terrorist financing prevention measures are applied and is accepted by Scramble

Platform

Performing Subordinated Loans	the website www.scrambleup.com and its subpages
Performing Unsubordinated Loans	those Subordinated Loans in respect of which the respective borrower is not in default with their payment obligations
Scramble	those Unsubordinated Loans in respect of which the respective borrower is not in default with their payment obligations
Scramble	Scramble OÜ (registry code 14991448, located at Harju maakond, Tallinn, Kesklinna linnaosa, Pärnu mnt 22, 10141, e-mail ask@scrambleup.com)
Scramble Service Fee	the fee charged to Users by Scramble for concluding financial transactions via the Platform at the rate specified in 1.3.7 and 1.4.7 of the Loan Severance Agreement
Security	means any debenture, mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security, surety, guarantee or other security interest securing any obligation of the Business under the Loan Severance Agreement, Unsubordinated Financing Agreement, or Subordinated Financing Agreement or any other agreement or arrangement having a similar effect
Security Agent	means Scramble or any third person appointed by Scramble to act as a security agent for the purpose of this Agreement
Subordinated Loans	financing agreements concluded via the Platform by the Borrower and its Batch Partners on materially different terms and conditions than the Unsubordinated Loans, of which the financing agreements concluded with the Borrower shall be serviced and treated by the Borrower separately from the Unsubordinated Loans, the repayment of which shall be fully or partially subordinated to the repayment of all the Unsubordinated Loans in accordance with the terms and conditions of the Subordinated Loans
Surety Agreement	a surety agreement concluded between the Founder and the Security Agent, under which the Founder as the surety undertakes to be liable for the payment obligations of, among others, the Business under the Loan Severance Agreement
Terms of Use	Scramble General Terms of Using the Platform
User and/or Users:	person and/or persons who have registered as user and/or users of the Platform
User Account	the user account on the Platform registered by the User in their name
Virtual Account	a sub-account of the User Account that the Platform creates for the User after the User Account has been registered for conducting financing transactions and keeping track of financial obligations, claims, fees and expenses, which have arisen on the basis of the Terms of Use and/or as a result of the transactions concluded on the Platform

3. FINANCING AGREEMENT, ITS ENTRY INTO FORCE AND VALIDITY

- 3.1. This Unsubordinated Financing Agreement (terms Financing Agreement and Unsubordinated Financing Agreement used interchangeably below) enters into force and becomes binding in respect of Borrower, Lender, and Scramble at the moment Borrower, Lender, and Scramble all approve it via relevant Platform functionality.

- 3.2. The Financing Agreement shall terminate when the Borrower has fully performed all its obligations towards the Lender and Scramble arising from the Financing Agreement or in case of early termination of the Financing Agreement.
- 3.3. The Lender is aware and accepts that on or around the date of concluding this Financing Agreement the Borrower and its Batch Partners are also concluding via the Platform a) other **Unsubordinated Financing Agreements**, and b) **Subordinated Financing Agreements**.

4. **CALCULATION PRINCIPLES**

- 4.1. **Loan Principal Amount.** The Borrower shall repay the Loan Principal Amount during the Loan Period with monthly repayments according to the payment schedule specified in Annex 3 of this Financing Agreement.
- 4.2. **Interest rate.** The Borrower shall pay the Lender Interest rate at the rate specified in clause 1.1 of this Financing agreement, which shall be accrued each month and paid in the same month as Loan Principal Amount is repaid.
- 4.3. **Scramble Service Fee.** The Borrower shall pay Scramble the Scramble Service Fee at the rate specified in clause 1.1 of this Financing agreement.
- 4.4. When the Financing Agreement is concluded between Borrower and Lender, Scramble shall deduct the Scramble Service Fee from the Loan Principal Amount specified in clause 1.1 of this Financing agreement and distribute the remaining funds to the Borrower.
- 4.5. The Borrower may at any time repay the Loan Principal Amount to the Lender before the due date entirely or in part without any prior notice by making a repayment in an amount freely chosen by the Borrower. In case of partial early repayment of the Loan Principal Amount, further monthly repayment of the Loan Principal Amount shall remain as per the amount set out in clause 4.1, while the Loan Period shall be reduced respectively.
- 4.6. The Borrower may at any time during the Loan Period, with the exception of the last month of this period, postpone the monthly repayment of the Loan Principal Amount until the last month of the Loan Period. For the avoidance of doubts, the postponement affects monthly repayment due within the month when the postponement was made by the Borrower. For each time that the Borrower postpones the monthly repayment of the Loan Principal Amount, they shall pay Lender and Scramble a fee as specified in Annex 4.
- 4.7. If the Borrower fails to pay off the outstanding amount of the Loan Principal Amount at the last month of the Loan Period, the repayment schedule shall be automatically extended by Scramble for the next 6 (six) months, but no more than for a total of 18 months. For the avoidance of doubts, no more than 3 (three) such payment schedule extensions can be used by the Borrower. Loan Principal repayment schedule applicable for each repayment schedule extension is specified in Annex 3. For each time that the Borrower so extends the repayment of the Loan Principal Amount, they shall pay Scramble a Loan Extension Fee as specified in Annex 4. For the purpose of clause 4.8, due month of the Loan Extension Fee is the last month of the extended Loan Period (i.e., month 12th in case of one extension, month 18th in case of two extensions, and month 24th in case of three extensions).
- 4.8. The monthly payments referred to in clauses 4.1-4.7 shall be made on the 5th day of the month following the month for which the payment is made.
- 4.9. If the payment date specified in the Financing Agreement falls on a weekend or a national holiday of the Republic of Estonia, the Borrower shall make the payment on the last working day before the weekend or the holiday.
- 4.10. If the Borrower is so obligated under the applicable national law, the Borrower shall withhold amounts specified in the law from payments made to the Lender (including but not limited to withholding and income tax). If the Borrower withheld

amounts specified in the law from payments made to the Lender (including but not limited to withholding and income tax), the Borrower shall provide to Scramble a tax statement from the local tax authority, confirming payment of withheld taxes within 5 (five) Business Days of making such tax payments. The Borrower and the Lender bear the sole responsibility for making all mandatory tax payments with regards to the Financing Agreement in a timely manner as prescribed by the applicable national laws or international agreements. Scramble does not provide any tax advice to the Borrower or the Lender and shall bear no responsibility for any intended or unintended tax violations or related damages thereof.

- 4.11. Unless obligated under the national law of the Republic of Estonia, Scramble shall not act as a tax agent regarding payments made to the Lender (including but not limited to withholding and income tax) regardless of the national law that applies to the Lender or the Borrower.

5. SETTLEMENT PRINCIPLES

- 5.1. All settlements specified in the Financing Agreement and made by the Lender, Scramble and the Borrower under the Financing Agreement shall be made via the Virtual Accounts of the Lender and the Borrower registered pursuant to the Terms of Use. To make contractual payments (incl. disbursement of the Loan Principal Amount, Loan Principal repayments, and any and all contractual interest, fees and penalties), the Lender and the Borrower issue an irrevocable authorization to Scramble to credit the amount specified in the Financing Agreement to the extent and at the time specified in the Financing Agreement from the paying party's Virtual Account and debit the receiving party's Virtual Account in the same amount. The payment shall be deemed to be made when the receiving party's Virtual Account is debited.
- 5.2. Unless the Financing Agreement stipulates otherwise, both the Lender and the Borrower shall ensure that there are sufficient funds in their respective Virtual Accounts for making payments pursuant to the Financing Agreement at the time and to the extent specified in the Financing Agreement. In case the aforementioned obligation is breached, the contractual penalty stipulated in clause 9.1 shall be applied monthly from the day following the day when such due payment failed.
- 5.3. If there are insufficient funds in the Borrower's or any of its Batch Partners' Virtual Account(s) for making payments arising from the Borrower's or any of its Batch Partners' obligations which have become collectible (incl. payments to the Borrower's or any of its Batch Partners' other creditors (lenders) under the Unsubordinated Loans and Subordinated Loans, and Scramble, the payments shall be made (including by using funds available in the Virtual Account(s) of the Borrower or any of its Batch Partners) in the following order:
- 5.3.1. in the first order, the Scramble Service Fee of Non-Performing Unsubordinated loans related to the Borrower or any of its Batch Partners
 - 5.3.2. In the second order, payments related to the Interest rate and Loan Principal Amount repayment obligation of Non-Performing Unsubordinated loans
 - 5.3.3. in the third order, payments related to Loan Extension Fees and contractual penalties of Non-Performing Unsubordinated Loans
 - 5.3.4. in the fourth order, the Scramble Service Fee of Performing Unsubordinated loans related to the Borrower or any of its Batch Partners
 - 5.3.5. in the fifth order, payments related to the Interest rate and Loan Principal

Amount repayment obligation of Performing Unsubordinated Loans;

- 5.3.6. in the sixth order, payments related to Loan Extension Fees and contractual penalties of Performing Unsubordinated Loans;
- 5.3.7. in the seventh order, the Scramble Service Fee of Non-Performing Subordinated Loans;
- 5.3.8. in the eighth order, payments related to the Margin Interest and Loan Principal Amount repayment obligation of Non-Performing Subordinated Loans;
- 5.3.9. in the ninth order, payments related to Loan Extension Fees and contractual penalties of Non-Performing Subordinated Loans;
- 5.3.10. in the tenth order, the Scramble Service Fee of Performing Subordinated Loans;
- 5.3.11. in the eleventh order, payments related to the Margin Interest and Loan Principal Amount repayment obligation of Performing Subordinated Loans;
- 5.3.12. in the twelfth order, payments related to Loan Extension Fees and contractual penalties of Performing Subordinated Loans;

Within each aforementioned category, the payments shall be made in the order in which the respective obligations become collectible. In case there are no sufficient funds to cover all obligations in the current category that have become collectible simultaneously, the available funds shall be distributed proportionally between said obligations.

- 5.4. If the Lender or the Borrower is no longer a registered user of the Platform, the parties shall make payments specified in the Financing Agreement via their Payment Accounts. If a party fails to make a payment via its Payment Account by the due date, said party shall pay default interest to the other party at the rate of 0.1% of the unpaid amount for each delayed day, to be calculated starting from the day immediately following the due date until the payment has been made. The order of payments specified in clause 5.3 also applies to payments made via Payment Accounts.

6. CANCELLATION OF AGREEMENT

- 6.1. The Lender has the right to submit a Cancel Request only if at least one of the following circumstances occurs, by notifying at least 7 days in advance (cancellation of the Financing Agreement is not allowed on any other grounds):
 - 6.1.1. the Borrower breaches any obligation specified in clause 7.1 and has not ended or remedied the breach even after 14 days have passed from receiving a respective claim from the Lender;
 - 6.1.2. any confirmation the Borrower has issued in clause 7.2 is revealed to be substantially incorrect, i.e. if the Lender had been in possession of the correct information, it would probably have not concluded the Financing Agreement;
 - 6.1.3. the Borrower breaches a payment obligation specified in the Financing Agreement and does not duly perform its obligation even after 14 days have passed from receiving a respective claim from the Lender;
 - 6.1.4. the Borrower breaches a payment obligation in respect of Scramble

arising from the Financing Agreement and the Terms of Use, and does not duly perform its obligation even after 14 days have passed from receiving a respective claim from Scramble;

- 6.1.5. the Borrower has submitted a bankruptcy petition to the court for declaring the Borrower's bankruptcy (debtor's bankruptcy petition) and/or the court makes public its resolution to appoint an (interim) bankruptcy trustee for the Borrower or if a competent court implements other measures relating to the initiation of any insolvency proceedings of the Borrower;
- 6.1.6. the Borrower is terminated by way of liquidation according to a court order, dissolution resolution or other grounds.
- 6.2. The Lender submits their Cancel Request and any supporting evidence thereof to Scramble by sending a message via the Platform functionality and/or to the email address ask@scrambleup.com. Upon Scramble receiving such request:
 - 6.2.1. the Agreement is automatically cancelled if the Loan Period has expired, i.e. a longer period of time than the Loan Period and all acceptable repayment extension periods as specified in 4.7 have passed since the Agreement Date;
 - 6.2.2. the Agreement may or may not be cancelled at the sole discretion of Scramble if the Loan Period has not yet expired. Scramble shall make and communicate their decision with regards to the Cancel Request to the Lender and the Borrower within 7 days from receiving the request;
 - 6.2.3. in making the decision specified in clause 6.2.2, Scramble shall exercise sound judgement based on the available information and a reasonable estimate of the long-term interests of the Lender, Borrower, and other Platform participants.
- 6.3. Upon (i) cancellation of this Agreement as detailed in clause 6.2 or (ii) early termination pursuant to clause 6.5, the Borrower shall repay to the Lender within 7 days from the termination of the Agreement the full outstanding Loan Principal Amount.
- 6.4. The Borrower has the right to cancel this Agreement only by repaying the full outstanding Loan Principal Amount, any outstanding penalties and fees, and the respective loan amounts under the Unsubordinated Loans and Subordinated Loans.
- 6.5. The parties have agreed that the Financing Agreement shall automatically terminate if the Lender who has issued a loan to the Borrower under the Unsubordinated Loans or Subordinated Loans, cancels the respective Financing Agreement concluded with the Borrower. The Agreement shall terminate simultaneously with the financing agreement referred to in the previous sentence. The Borrower shall inform the Lender immediately of the termination of the Financing Agreement.

7. BORROWER'S ADDITIONAL OBLIGATIONS AND CONFIRMATIONS

- 7.1. The Borrower shall:
 - 7.1.1. diligently and in good faith perform all covenants and obligations under this Financing Agreement and the other financing agreements concluded via the Platform to which the Borrower is a party;
 - 7.1.2. use the Loan Amount only for purposes relating to the development of Borrower's business activities in accordance with the business

profile disclosed to the Lender via the Platform before concluding the Agreement;

- 7.1.3. inform the Lender and Scramble no later than within 5 (five) Business Days of any events that influence the performance of the terms and conditions of the Financing Agreement by the Borrower and/or may result in a breach of any obligations specified in this clause 7.1, incl. if a bankruptcy warning or petition is submitted in respect of the Borrower or its Founder, or if the Borrower submits a reorganization petition;
- 7.1.4. inform the Lender and Scramble immediately when the Borrower submits a bankruptcy petition to a court to declare the Borrower or any of its Founder(s) bankrupt (debtor's bankruptcy petition) and/or the court makes public its resolution to appoint an (interim) bankruptcy trustee for the Borrower or any of its Founders if the competent court implements other measures relating to the initiation of any protection from creditors or insolvency proceedings of the Borrower or any of its Founder(s);
- 7.1.5. not distribute profit between the Borrower's shareholders or make any other payments to the shareholders (incl. payments arising from possible debt obligations) until all obligations arising from this Financing Agreement have been settled or until express written consent for such distribution has been obtained from Scramble;
- 7.1.6. inform the Lender and Scramble of any decisions adopted to change the Borrower's share capital or articles of association, or the liquidation, merger, division or reorganization of the Borrower;
- 7.1.7. inform the Lender and Scramble of the Borrower's shares being divided or transferred, as well as of any changes to the management board or the ownership structure and the Borrower's ultimate beneficial owners;
- 7.1.8. disclose to Scramble upon their demand and until 20th date following the end of the latest full calendar quarter a financial report and/or balance sheet and/or profit and loss statement and/or cash flows statements in the format confirmed by Scramble that provides a full and accurate overview of the Borrower's financial situation, the current status of using the borrowed funds and related circumstances. The financial reports must be signed by the Borrower's management board member(s) and a qualified accountant;
- 7.1.9. submit, at Scramble's request, information and/or documents describing and serving as proof of the Borrower's financial situation and the current status of using the borrowed funds, including, but not limited to, the balance sheet and/or profit and loss statement, for the period specified by Scramble, current bank and/or payment account statements, overview of significant contractual partners and/or excerpts from agreements with them, activity report regarding the use of funds borrowed via the Platform within 7 days of receiving Scramble's request.

7.2. The Borrower confirms that:

- 7.2.1. in its activities, it has fulfilled and adhered to applicable legal provisions and good business practices and shall continue to do so; *inter alia*, all necessary valid permits and consents have been issued and acquired for the activities of the Borrower;

- 7.2.2. the information regarding the Borrower and planned use of the borrowed funds, as disclosed via the Platform before concluding the Financing Agreement is correct, up to date and complete;
- 7.2.3. it has read and understood all the terms and conditions of the Financing Agreement before concluding the Financing Agreement (except for the open terms to be determined), understands them and undertakes to perform them;
- 7.2.4. it has the right to conclude the Financing Agreement and conclusion of the Financing Agreement does not conflict with any legislation, administrative act or transaction, and the loan does not damage the interests of the Borrower's incorporated business creditors;
- 7.2.5. it is aware that the Borrower does not have the right to issue instructions to Scramble in relation to the performance of its obligations as the Security Agent or to present any claims against Scramble with this regard;
- 7.2.6. the Borrower's obligations arising from the Financing Agreement rank *pari passu* to all other Borrower's obligations towards any third parties owed at and following the time of concluding the Agreement, except (i) if the obligations arising from the Financing Agreement are subordinated to other obligations pursuant to the Financing Agreement; (ii) if legislation stipulates that other obligations should take precedence, or (iii) if other obligations are subordinated to the obligations arising from the Financing Agreement;
- 7.2.7. the Borrower is not insolvent and has not been declared bankrupt, and a bankruptcy petition, warning or any other similar petition that could bring about the Borrower's insolvency has not been submitted, and no other circumstances have occurred that could bring about the Borrower's insolvency or impede the Borrower's ability to duly perform its obligations arising from the Financing Agreement.

8. LENDER'S ADDITIONAL OBLIGATIONS

- 8.1. The Lender shall:
 - 8.1.1. present immediately, at Scramble's or Borrower's request, any information to identify itself or to enable the performance of Scramble's and/or Borrower's obligation;
 - 8.1.2. refrain from exercising its rights arising from the Financing Agreement to the extent the Lender has authorized Scramble to exercise the aforementioned rights.

9. LIABILITY OF LENDER AND BORROWER

- 9.1. The Lender shall be entitled to a contractual penalty to be paid by the Borrower in the amount of 3% of the Loan Amount per each breach of the obligations arising from the Financing Agreement (without giving the Borrower an additional term for ending or remedying the breach) if at least one of the following circumstances occurs:
 - 9.1.1. the Borrower breaches any of its payment obligations arising from the Agreement (incl. if the Borrower misses the due date for the monthly instalment or other payments arising from the Financing Agreement and the Terms of Use);
 - 9.1.2. the Borrower breaches any of its obligations specified in clause 7.1

and has not ended or remedied the breach within 14 days from receiving the request to end the respective breach;

9.1.3. any confirmation given by the Borrower in clause 7.2 is revealed to be incorrect.

9.2. The contractual penalty specified in clause 9.1 applies for each month where any single due payment is unpaid or any other obligation breached, but not more than one such penalty may be applied for any month. For the avoidance of doubt, same total penalty shall be applied in each month regardless if one or more obligations were breached in that month by the Borrower. The penalty shall be paid by the Borrower in the last month of the Loan Period. The penalty shall not be applied if an unpaid due payment is allowed to be postponed or extended according to 4.6-4.7.

9.3. Payment of the contractual penalty does not release the Borrower from the obligation to duly perform obligations arising from the Agreement, does not terminate or limit the Lender's right to demand compensation for damage incurred due to undue performance of obligations in the amount exceeding the contractual penalty, and does not exclude the cancellation of the Financing Agreement pursuant to clause 6.1.

9.4. The Borrower and the Lender shall compensate to each other only the damages caused either by gross negligence or intentionally by failing to duly perform or by unduly performing an obligation. The liability of the Borrower and the Lender towards each other is limited to direct proprietary damage.

10. **SCRAMBLE ACTING AS SECURITY AGENT AND ENFORCEMENT OF SECURITY**

10.1. In accordance with the Financing Agreement and the agreements for establishing the Security, including Surety Agreements and Guarantee Letters, Scramble shall:

10.1.1. in the interests of all lenders, who have issued loans to the Borrower under the Unsubordinated Loans and Subordinated Loans, hold the Security in its own name;

10.1.2. perform transactions and other actions in connection with the Security and its enforcement; and

10.1.3. represent on the basis and within the limits of the authorization granted in clause 10.2 all lenders who have issued loans to the Borrower under the Unsubordinated Loans and Subordinated Loans, and based on it make declarations of intent, perform transactions and other actions. Scramble shall at its own discretion decide whether to make a specific declaration of intent, perform a transaction or other action in the name of the Lender or in Scramble's own name, but in the interests of all aforementioned lenders.

10.2. By approving the Financing Agreement, the Lender irrevocably authorizes Scramble to perform in the name of the Lender at Scramble's own discretion all necessary actions in connection with the Financing Agreement and the Security, including the following actions:

10.2.1. to conclude and amend agreements with the Borrower and/or third parties for establishing and amending the Security and, if necessary, for establishing and amending additional security for securing claims arising from the Financing Agreement;

10.2.2. to conclude and amend agreements with the Borrower and/or third parties, pursuant to which the claims of the third parties against the Borrower shall be subordinated to the Lender's claims arising from the Financing Agreement, and to determine the terms and conditions of the respective agreements;

10.2.3. to conclude with the Borrower the following amendments to the Financing Agreement:

10.2.3.1. extending the Loan Period specified in the clause 1.1 of this Financing agreement;

10.2.3.2. making changes to the payment terms specified in the Financing Agreement, incl. extending the payment terms or establishing a temporary payment holiday;

10.2.3.3. any other agreement which, in Scramble's opinion, is in the interests of the majority of the lenders who have issued loans to the Borrower under the Unsubordinated Loans and Subordinated Loans. The Lender accepts and acknowledges that the interests of the Lender may conflict with the interests of the aforementioned majority of lenders, whereas Scramble shall act in the interests of the majority of lenders.

Scramble shall notify the Lender of concluding an amendment to the Financing Agreement within 7 days from concluding the agreement with the Borrower;

10.2.4. to cancel the Financing Agreement in the name of the Lender on grounds specified in clause 6.1;

10.2.5. to require the Borrower to cease any breach of the Financing Agreement and/or to pay a contractual penalty, to present claim letters in respect of the Borrower's obligations arising from the Financing Agreement, objections and petitions, incl. petitions to commence to civil, bankruptcy and enforcement proceedings, and to represent the Lender in civil, bankruptcy and enforcement proceedings. In doing so, Scramble has the right to choose itself a contractual representative, decide to do specific procedural acts and to appeal and protest against the decisions of the body conducting proceedings (incl. decisions of courts and bailiffs). In addition, Scramble has the right (without the Lender's consent) to agree on a compromise with the Borrower and to submit a petition to the court to withdraw the filed claim or other petition;

10.2.6. to perform other actions to enforce the Security specified in the clause 1.1 in accordance with legislation regulating its enforcement and the agreement for establishing the Security.

10.3. The Borrower is obliged to pay Scramble any amount (the Borrower's respective obligation hereinafter as **Parallel Obligation** (in Estonian: *Paralleelkohustus*)) equal to any financial obligations of the Borrower payable to the Lender under the Financing Agreement (each respective financial obligation hereinafter **Source Obligation** (in Estonian: *Aluskohustus*)). The Lender and Scramble are solidary creditors (in Estonian: *solidaarvõlausaldajad*) in respect of the Borrower's financial obligations arising from the Financing Agreement. Scramble has the right to, independently in its own name, demand from the Borrower performance of the Parallel Obligation pursuant to the Financing Agreement, in which case the Borrower must perform the obligation to Scramble.

- 10.4. The Parallel Obligation becomes collectible and must be performed to Scramble at the same time that the Source Obligation becomes collectible. The amount of the Parallel Obligation is reduced at the time and to the extent that a Source Obligation corresponding to the Parallel Obligation has been duly performed to the creditor of that particular Source Obligation, and the amount of a Source Obligation is reduced at the time and to the extent that the Parallel Obligation corresponding to the Source Obligation has been duly performed to Scramble (whereas the respective obligation is not deemed to be performed before the respective amount has been fully and irrevocably received).
- 10.5. Scramble has the right, at its own discretion, to demand any actions (incl. assigning claims arising from the Financing Agreement to Scramble, presenting information and documents to Scramble, making transactions), if (i) the Financing Agreement has for any reason terminated or the Loan Period has ended, (ii) the Borrower has, after termination of the Financing Agreement or end of the Loan Period, failed to duly and fully perform its financial obligations arising from the Financing Agreement, (iii) Scramble has been informed of the above, and (iv) Scramble deems the respective action to be necessary or advisable in order for Scramble to perform its obligations and use its rights arising from the Financing Agreement (incl. being the Borrower's creditor in respect of collectible claims and demanding the enforcement of the Security in its own name). If Scramble demands that the Lender assigns its claims, the Lender has the right to demand compensation for assigning a claim only after the Security has been enforced and only to the extent that the Lender has the remaining right to receive as a result of enforcing the Security. Until the Lender has not performed all transactions demanded by Scramble pursuant to this clause, Scramble has the right to refuse performing any of its obligations towards the Lender.
- 10.6. From the amounts received by Scramble from enforcing the Security or from the Borrower or a third party as performance of any of the Borrower's obligations, Scramble shall deduct the amounts specified in clauses 10.7 and 10.8 to the extent owed by the Borrower and the Lender respectively. Scramble shall then make payments pursuant to clause 5 (incl. in the order and to the extent specified in clause 5.3) to all lenders who have issued loans to the Borrower under the Unsubordinated Loans and Subordinated Loans. If the Lender has previously informed Scramble that the Lender is no longer a registered user of the Platform, Scramble shall transfer the amount payable to the Lender to the Lender's Payment Account.
- 10.7. The Borrower shall immediately compensate to Scramble, at the latter's request, all damages, fees, expenses and state fees incurred by Scramble in connection with the performance of its obligations as the Security Agent (incl. in connection with enforcing the Security and acquiring claims, above all bailiff's fees, notary fees and cost of legal services), in accordance with the invoice presented by Scramble.
- 10.8. The Lender shall immediately compensate to Scramble, at the latter's request, (i) the procedure expenses that Scramble has incurred due to the procedure commenced for collecting the Borrower's obligations and/or enforcing the Security and that have not been compensated to Scramble (the aforementioned obligation is applicable regardless of whether Scramble's petition for compensating said expenses has been approved or denied), and (ii) expenses Scramble has born as a result of the aforementioned procedure, in accordance with the invoice presented by Scramble.
- 10.9. From the expenses specified in this clause 10, the Lender shall bear a proportional part, calculated on the basis of the ratio between the Loan Principal Amount disbursed to the Borrower under the Financing Agreement to the aggregate amount of all loans issued to the Borrower under the Unsubordinated Loans and Subordinated Loans.

- 10.10. Scramble shall, as the mandatary, hold the funds specified in clause 10.6 or otherwise received as performance of the Parallel Obligation in the specially designated bank or payment account, account that Scramble has opened solely for that purpose in its own name in a licensed credit or payment institution, which is registered or operating in the state, which is a Contracting Party to the EEA Agreement. The funds on Scramble's respective specially designated bank or payment account shall not be deemed to be a part of Scramble's assets (incl. in case of Scramble's bankruptcy, as part of its bankruptcy estate).
- 10.11. Scramble shall keep the funds of the lenders who have issued loans to the Borrower under the Unsubordinated Loans and Subordinated Loans separate from Scramble's own assets. Scramble does not calculate, and the Lender is not entitled to receive interest on the funds held by Scramble.
- 10.12. Scramble is liable solely towards the Lender and solely for intentionally breaching an obligation explicitly stipulated in the Financing Agreement and the agreement for establishing the Security, considering also other limitations of liability stipulated in the Financing Agreement (incl. the Lender's confirmations). Scramble's liability is in any case limited to the direct proprietary damage (in Estonian: *otsene varaline kahju*) and shall not exceed 5'000 EUR (five thousand euros) in aggregate for all possible breaches. Scramble is not liable, *inter alia*, for:
- 10.12.1. non-proprietary damage or loss of profit;
 - 10.12.2. performance of the Financing Agreement by the Borrower or performance of the agreements for establishing the Security by the person providing the Security;
 - 10.12.3. activities or inactivity of third parties whose economic or professional activities are collecting claims and providing related services (incl. bailiffs, legal counsels, claim collection agencies);
 - 10.12.4. the speed and the results of enforcing the Security.
- 10.13. Scramble is not obligated to:
- 10.13.1. ensure that the Security remains valid;
 - 10.13.2. monitor or ensure that the Borrower performs its obligations arising from the Financing Agreement or to inform the Lender about a breach of the Financing Agreement committed by the Borrower or any other circumstance;
 - 10.13.3. inform the Lender of any circumstances, except when they directly arise from the Agreement or its annexes;
 - 10.13.4. provide the Lender with legal, tax, financial or any other advice.
- 10.14. The Lender agrees that Scramble shall require payment of a contractual penalty from the Borrower or cancel the Financing Agreement in the name of the Lender and the Lender shall not take such action itself as long as Scramble operates the Platform. The enforcement of the Security and collection of the Borrower's obligations shall be conducted by Scramble and the Lender does not have the right to perform any actions, without Scramble's prior written consent, to enforce the Security or to otherwise collect claims arising from the Financing Agreement from the Borrower.

11. **OTHER CONDITIONS**

- 11.1. The Lender may assign claims against the Borrower arising from the Financing Agreement only via the Platform and only to registered users of the Platform according to the procedure established by Scramble, if any, as well as pursuant to clause 10.5. Rights or obligations arising from the Agreement may not be transferred in any other way, except if the rights or obligations are transferred by way of universal succession (incl. by way of inheriting), in which case the Lender or their successor(s) shall inform Scramble immediately of the transfer of rights or obligations (incl. name and contact details of the successor, legal basis and amount of claim, legal basis for transfer of claim and evidence thereto if necessary).
- 11.2. Amendments to and supplements of the Financing Agreement shall enter into force from the confirmation thereof by the parties in a format that can be reproduced in writing.
- 11.3. Terms used in the Financing Agreement that begin with capital letters shall be understood in the meanings attributed to those terms as defined in clause 2 of this Agreement.
- 11.4. Notices related to the Financing Agreement shall be made in English, at least in the format that can be reproduced in writing and:
 - 11.4.1. sent through the Platform, whereas the notice sent through the Platform shall be deemed to be received on the working day following to the day of sending; or
 - 11.4.2. sent by e-mail to the address specified in the Agreement or by the party to the other parties to the e-mail address stated later, whereas the notice sent by e-mail shall be deemed to be received on the working day following to the day of sending; or
 - 11.4.3. delivered against a signature or sent by registered mail to the address of the other party.

The party shall notify the other party about changes to its contact details within 3 (three) Business Days at the latest. In case the parties are registered users of the Platform, it is sufficient to notify about changes in the contact details by way of changing the respective details in the Platform and Scramble has the right to present the contact details of the party to the other party.

- 11.5. The Financing Agreement, information regarding its contents and performance, as well as information disclosed between parties pursuant to the Financing Agreement is confidential and shall not be disclosed to third parties by the parties. Each party shall keep the other parties' business secrets. The confidentiality requirement does not apply to disclosing information to Scramble, to auditors and professional legal advisors of the parties, and to credit and financing institutions, as well as disclosing information to the parent company of the Borrower.
- 11.6. The Financing Agreement shall be governed by the law of the Republic of Estonia. If any provision of this agreement is illegal, invalid or unenforceable for any reason, it shall be severed from the remaining provisions, which shall remain unaffected. The parties shall, on the basis of a reciprocal agreement, replace the invalid provision by a new, lawful provision, which, in compliance with the law, would be the most similar to the invalid provision in its spirit, regulation and influence, in order to ensure the achievement of the economic interests and main targets of the parties to the maximum extent.
- 11.7. The parties shall settle disagreements and disputes arising from the performance of the Financing Agreement, above all, by negotiations. Scramble shall have the unilateral right to establish a procedure for

extrajudicial settling of disputes. If settling disagreements through negotiations is impossible, the dispute shall be settled in general court. If the respective User is a legal entity or a private person operating in its economic or professional activities, or a person who after commencing the use of the Platform has settled in a foreign state or whose place of business, residence or location at the time of filing an action is unknown, the competent institution for settling the dispute shall be Harju County Court.

- 11.8. The Agreement has been prepared in English and confirmed by the parties in accordance with the procedure established by Scramble. During the period of validity of the Financing Agreement, the Lender shall have the right to request that the Borrower sends, at its own expense, the Financing Agreement to the Lender on paper via regular mail.

12. **APPROVING THE FINANCING AGREEMENT**

The Lender, the Borrower and Scramble have approved the Financing Agreement via the relevant application/functionality of the Platform. No physical signing is required.

ANNEX 1. SECURITY

1. SURETIES

- 1.1. Surety issued by the Founder of the Borrower [*] in the maximum liability amount of [%] of the principal loan amount, equivalent to [%] EUR

ANNEX 2. BATCH PARTNERS

Batch identification: ID Number [*] Closing Date [*], Closing Batch Amount [*], Number of batch Businesses [*]

Batch Partners:

1. [*] (registry code [*])

ANNEX 3. PAYMENT SCHEDULE

If Loan is fully repaid within the normal Loan Period of 6 months:

1. Month [*]: [%] of Loans Principal as specified in 1.1.4

If Loan Period extended by 6 months and Loan is fully repaid within 12 months:

1. Month [*]: [%] of Loans Principal as specified in 1.1.4

If Loan Period extended by 12 months and Loan is fully repaid within 18 months:

1. Month [*]: [%] of Loans Principal as specified in 1.1.4

If Loan Period extended by 18 months and Loan is fully repaid within 24 months:

1. Month [*]: [%] of Loans Principal as specified in 1.1.4

ANNEX 4. LOAN EXTENSION FEES

Borrower shall pay to the Lender the interest rate as specified in 1.1.6 on a monthly basis.

For loan repayment extension as specified in 4.7:

1. For the first extension of Loan Period by 6 months (so that Loan is repaid within 12 months)
 - a. Borrower shall pay to Lender 0% of Loan Principal as specified in 1.1.4
 - b. Borrower shall pay to Scramble [%] of Loan Principal as specified in 1.1.4

2. For the second extension of Loan Period by 6 months (so that Loan is repaid within 18 months)
 - a. Borrower shall pay to Lender 0% of Loan Principal as specified in 1.1.4
 - b. Borrower shall pay to Scramble [*]% of Loan Principal as specified in 1.1.4
3. For the third extension of Loan Period by 6 months (so that Loan is repaid within 24 months)
 - a. Borrower shall pay to Lender 0% of Loan Principal as specified in 1.1.4
 - b. Borrower shall pay to Scramble [*]% of Loan Principal as specified in 1.1.4

For each regular payment postponement as specified in 4.6:

1. For the first such postponement:
 - a. Borrower shall pay to Lender 0.58% of Loan Principal as specified in 1.1.4
 - b. Borrower shall pay to Scramble 0.58% of Loan Principal as specified in 1.1.4
1. For the second such postponement:
 - a. Borrower shall pay to Lender 0.58% of Loan Principal as specified in 1.1.4
 - b. Borrower shall pay to Scramble 0.58% of Loan Principal as specified in 1.1.4

ANNEX - SUBORDINATED FINANCING AGREEMENT No. [*]

1. TERMS OF THE AGREEMENT

1.1. Specific Terms of this Annex - Subordinated Financing agreement are set in clause 1.4 of the Severance Agreement - Terms for Subordinated Financing Agreement:

1.1.1. **Date of concluding the Subordinated Financing Agreement:** [*]

1.1.2. **Lender:** [*]

1.1.3. **Borrower:** name [*], business registry code [*], address [*], representative [*], e-mail: [*], phone number [*]

1.1.4. **Loan Principal Amount:** [*] EUR

1.1.5. **Loan Period:** 6 months as of the [*]

1.1.6. **Margin Interest**, payable to the Lender: a fixed amount equal to [*]% of the Loan Principal Amount specified in clause 1.1.4.

1.1.7. **Scramble Service Fee**, payable to Scramble: [*]% of the Loan Principal Amount specified in clause 1.1.4.

1.1.8. **Loan Extension Fees** payable to the Lender and to Scramble under certain Loan Period extension or late loan repayment conditions as specified in Annex 4 of the Subordinated Financing Agreement

1.1.9. **Security:** sureties and guarantees specified in Annex 1 of the Subordinated Financing Agreement securing all monetary claims arising from the Subordinated Financing Agreement

1.1.10. **Borrower's Batch Partners:** legal persons specified in Annex 2 of the Subordinated Financing Agreement

2. DEFINITIONS AND INTERPRETATION

Batch Partners	Businesses whose Founders submitted, on the Businesses' behalf, fundraising requests via the Platform during the same fundraising round and who have concluded Loan Severance Agreements and consent to participate in the loan assignment via the Platform
Business	incorporated and validly existing legal person that is linked to the Founders, i.e., in which at least one Founder has a direct or indirect shareholding of at least 10% and is registered as a User on the Platform
Business Day	any day except for Saturdays, Sundays, public or national holidays of the Republic of Estonia

Cancel Request	a request by the Lender to cancel the Loan Severance Agreement, Subordinated Financing Agreement, Unsubordinated Financing Agreement, or Remainder Financing Agreement submitted via the Platform functionality
Contingency Fund	a contingency fund maintained by Scramble, to which Businesses make Contributions prior [or within specified number of days depending on the Business location] to participation in the loan assignment via the Platform
Contribution	a monetary, interest – free contribution to the Contingency Fund made by a Business prior [or within specified number of days depending on the Business location] to participation in the loan assignment via the Platform
Financing Agreement	financing agreement concluded between Lenders and Businesses under which Lenders issues loans to the Businesses on the terms and conditions stipulated in the respective Financing Agreements
Founder	a natural person with at least a 10% direct or indirect shareholding in a Business, authorized to act as the legal representative of a Business and registered as a User on the Platform
Investor	a natural person and/or a legal person registered on the Platform intending to invest their own funds in Business(es) by acquiring loans issued via the Platform
Guarantee Letter	a first demand guarantee issued by an Investor via the Platform for securing the performance of the payment obligations arising from specific Financing Agreements or Assignment Agreement
Default/ Event of default	a failure to fulfill the required obligations arising from the Agreement or from any other financing agreement (including, but not limited to term loan, equity investment, trade financing) concluded by the Borrower
Loan Agreement	a loan agreement concluded between the Borrower and the Lender that is subject to severance
Loan Severance Agreement	an agreement that severs an existing Loan Agreement between the Borrower and the Lender into three separate financing agreements: Remainder Financing Agreement, Unsubordinated Financing Agreement, and Subordinated Financing Agreement
Loan Extension Fees	the fees payable to the Lender and to Scramble by the Borrower under certain Loan Period extension or late loan repayment conditions as specified in Annex 4 of the Loan Severance Agreement
Non-Performing Subordinated Loans	those Subordinated Loans in respect of which the respective borrower is in default with their payment obligations
Non-Performing Unsubordinated Loans	those Unsubordinated Loans in respect of which the respective borrower is in default with their payment obligations
Payment Account	a bank or payment account that only holds the User's funds and that has been opened in the User's own name in a licensed credit institution or other licenced payment service provider, which is registered and/or operating in a state which is a Contracting Party to the EEA Agreement or in a country where equivalent money laundering and terrorist financing prevention measures are applied and is accepted by Scramble

Platform	the website www.scrambleup.com and its subpages
Performing Subordinated Loans	those Subordinated Loans in respect of which the respective borrower is not in default with their payment obligations
Performing Unsubordinated Loans	those Unsubordinated Loans in respect of which the respective borrower is not in default with their payment obligations
Scramble	Scramble OÜ (registry code 14991448, located at Harju maakond, Tallinn, Kesklinna linnaosa, Pärnu mnt 22, 10141, e-mail ask@scrambleup.com)
Scramble Service Fee	the fee charged to Users by Scramble for concluding financial transactions via the Platform at the rate specified in 1.3.7 and 1.4.7 of the Loan Severance Agreement
Security	means any debenture, mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security, surety, guarantee or other security interest securing any obligation of the Business under the Loan Severance Agreement, Unsubordinated Financing Agreement, or Subordinated Financing Agreement or any other agreement or arrangement having a similar effect
Security Agent	means Scramble or any third person appointed by Scramble to act as a security agent for the purpose of this Agreement
Subordinated Loans	financing agreements concluded via the Platform by the Borrower and its Batch Partners on materially different terms and conditions than the Unsubordinated Loans, of which the financing agreements concluded with the Borrower shall be serviced and treated by the Borrower separately from the Unsubordinated Loans, the repayment of which shall be fully or partially subordinated to the repayment of all the Unsubordinated Loans in accordance with the terms and conditions of the Subordinated Loans
Surety Agreement	a surety agreement concluded between the Founder and the Security Agent, under which the Founder as the surety undertakes to be liable for the payment obligations of, among others, the Business under the Loan Severance Agreement
Terms of Use	Scramble General Terms of Using the Platform
User and/or Users:	person and/or persons who have registered as user and/or users of the Platform
User Account	the user account on the Platform registered by the User in their name
Virtual Account	a sub-account of the User Account that the Platform creates for the User after the User Account has been registered for conducting financing transactions and keeping track of financial obligations, claims, fees and expenses, which have arisen on the basis of the Terms of Use and/or as a result of the transactions concluded on the Platform

3. FINANCING AGREEMENT, ITS ENTRY INTO FORCE AND VALIDITY

- 3.1. This Subordinated Financing Agreement (terms Financing Agreement and Subordinated Financing Agreement used interchangeably below) enters into force and becomes binding in respect of Borrower, Lender, and Scramble at the moment Borrower, Lender, and Scramble all approve it via relevant Platform functionality.

- 3.2. The Financing Agreement shall terminate when the Borrower has fully performed all its obligations towards the Lender and Scramble arising from the Financing Agreement or in case of early termination of the Financing Agreement.
- 3.3. The Lender is aware and accepts that on or around the date of concluding the Financing Agreement specified in clause 1.1 the Borrower and its Batch Partners are also concluding via the Platform a) other **Unsubordinated Financing Agreements**, and b) **Subordinated Financing Agreements**.

4. **CALCULATION PRINCIPLES**

- 4.1. **Loan Principal Amount.** The Borrower shall repay the Loan Principal Amount in the final month of the Loan Period. In the case loan repayment is extended per clause 4.7, then the payment schedule in Annex 3 of this Financing Agreement applies.
- 4.2. **Margin Interest.** The Borrower shall pay the Lender Margin Interest at the rate specified in clause 1.1. Margin Interest is paid in the same month as Loan Principal Amount is repaid. In the case Loan Principal Amount is repaid in more than one month (including, but not limited to, in the case of a loan extension per clause 4.7), Margin Interest is paid proportionally to the share of Loan Principal repaid in each given month.
- 4.3. **Scramble Service Fee.** The Borrower shall pay Scramble the Scramble Service Fee at the rate specified in clause 1.1.
- 4.4. When the Financing Agreement is concluded between Borrower and Lender, Scramble shall deduct the Scramble Service Fee from the Loan Principal Amount specified in clause 1.1 and distribute the remaining funds to the Borrower.
- 4.5. The Borrower may at any time repay the Loan Principal Amount to the Lender before the due date entirely or in part without any prior notice by making a repayment in an amount freely chosen by the Borrower. In case of partial early repayment of the Loan Principal Amount, further monthly repayment of the Loan Principal Amount shall remain as per the amount set out in clause 4.1, while the Loan Period shall be reduced respectively.
- 4.6. The Borrower may at any time during the Loan Period, with the exception of the last month of this period, postpone the monthly repayment of the Loan Principal Amount until the last month of the Loan Period. For the avoidance of doubts, the postponement affects monthly repayment due within the month when the postponement was made by the Borrower. For each time that the Borrower postpones the monthly repayment of the Loan Principal Amount, they shall pay Lender and Scramble a fee as specified in Annex 4.
- 4.7. If the Borrower fails to pay off the outstanding amount of the Loan Principal Amount at the last month of the Loan Period, the payment schedule shall be automatically extended by Scramble for the next 6 (six) months, but no more than for a total of 18 months. For the avoidance of doubts, no more than 3 (three) such payment schedule extensions can be used by the Borrower. Loan Principal repayment schedule applicable for each payment schedule extension is specified in Annex 3. For each time that the Borrower so extends the repayment of the Loan Principal Amount, they shall pay Lender and Scramble a Loan Extension fee as specified in Annex 4. For the purpose of clause 4.8, due month of the Loan Extension fee is the last month of the extended Loan Period (i.e., month 12th in case of one extension, month 18th in case of two extensions, and month 24th in case of three extensions).
- 4.8. The monthly payments referred to in clauses 4.1-4.7 shall be made on the 5th day of the month following the month for which the payment is made.
- 4.9. If the payment date specified in the Financing Agreement falls on a weekend or a national holiday of the Republic of Estonia, the Borrower shall make the

payment on the last working day before the weekend or the holiday.

- 4.10. If the Borrower is so obligated under the applicable national law, the Borrower shall withhold amounts specified in the law from payments made to the Lender (including but not limited to withholding and income tax). If the Borrower withheld amounts specified in the law from payments made to the Lender (including but not limited to withholding and income tax), the Borrower shall provide to Scramble a tax statement from the local tax authority, confirming payment of withheld taxes within 5 (five) Business Days of making such tax payments. The Borrower and the Lender bear the sole responsibility for making all mandatory tax payments with regards to the Financing Agreement in a timely manner as prescribed by the applicable national laws or international agreements. Scramble does not provide any tax advice to the Borrower or the Lender and shall bear no responsibility for any intended or unintended tax violations or related damages thereof.
- 4.11. Unless obligated under the national law of the Republic of Estonia, Scramble shall not act as a tax agent regarding payments made to the Lender (including but not limited to withholding and income tax) regardless of the national law that applies to the Lender or the Borrower.

5. SETTLEMENT PRINCIPLES

- 5.1. All settlements specified in the Financing Agreement and made by the Lender, Scramble and the Borrower under the Financing Agreement shall be made via the Virtual Accounts of the Lender and the Borrower registered pursuant to the Terms of Use. To make contractual payments (incl. disbursement of the Loan Principal Amount, Loan Principal repayments, and any and all contractual interest, fees and penalties), the Lender and the Borrower issue an irrevocable authorization to Scramble to credit the amount specified in the Financing Agreement to the extent and at the time specified in the Financing Agreement from the paying party's Virtual Account and debit the receiving party's Virtual Account in the same amount. The payment shall be deemed to be made when the receiving party's Virtual Account is debited.
- 5.2. Unless the Financing Agreement stipulates otherwise, both the Lender and the Borrower shall ensure that there are sufficient funds in their respective Virtual Accounts for making payments pursuant to the Financing Agreement at the time and to the extent specified in the Financing Agreement. In case the aforementioned obligation is breached, the contractual penalty stipulated in clause 9.1 shall be applied monthly from the day following the day when such due payment failed.
- 5.3. If there are insufficient funds in the Borrower's or any of its Batch Partners' Virtual Account(s) for making payments arising from the Borrower's or any of its Batch Partners' obligations which have become collectible (incl. payments to the Borrower's or any of its Batch Partners' other creditors (lenders) under the Unsubordinated Loans and Subordinated Loans, and Scramble, the payments shall be made (including by using funds available in the Virtual Account(s) of the Borrower or any of its Batch Partners) in the following order:
- 5.3.1. in the first order, the Scramble Service Fee of Non-Performing Unsubordinated loans related to the Borrower or any of its Batch Partners;
- 5.3.2. In the second order, payments related to the Interest rate and Loan Principal Amount repayment obligation of Non-Performing Unsubordinated loans;
- 5.3.3. in the third order, payments related to Loan Extension Fees and contractual penalties of Non-Performing Unsubordinated Loans;

- 5.3.4. in the fourth order, the Scramble Service Fee of Performing Unsubordinated loans related to the Borrower or any of its Batch Partners;
- 5.3.5. in the fifth order, payments related to the Interest rate and Loan Principal Amount repayment obligation of Performing Unsubordinated Loans;
- 5.3.6. in the sixth order, payments related to Loan Extension Fees and contractual penalties of Performing Unsubordinated Loans;
- 5.3.7. in the seventh order, the Scramble Service Fee of Non-Performing Subordinated Loans;
- 5.3.8. in the eighth order, payments related to the Interest Margin and Loan Principal Amount repayment obligation of Non-Performing Subordinated Loans;
- 5.3.9. in the ninth order, payments related to Loan Extension Fees and contractual penalties of Non-Performing Subordinated Loans;
- 5.3.10. in the tenth order, the Scramble Service Fee of Performing Subordinated Loans;
- 5.3.11. in the eleventh order, payments related to the Interest Margin and Loan Principal Amount repayment obligation of Performing Subordinated Loans;
- 5.3.12. in the twelfth order, payments related to Loan Extension Fees and contractual penalties of Performing Subordinated Loans;

Within each aforementioned category, the payments shall be made in the order in which the respective obligations become collectible. In case there are no sufficient funds to cover all obligations in the current category that have become collectible simultaneously, the available funds shall be distributed proportionally between said obligations.

- 5.4. The Lender hereby agrees and consents that any payments to be made by the Borrower under the Agreement shall be subordinated to any payments to be made by the Borrower or any of its Batch Partners under any Unsubordinated Loan in the manner and order prescribed in clause 5.3 above, and that any payments due under the Agreement shall be repaid by the Borrower only after due and full payment of any amounts due under any Unsubordinated Loan in accordance with clause 5.3 above. The Lender further undertakes not to request or receive any payment or distribution from the Borrower in relation to any of the Lender's claims arising from the Financing Agreement (incl. interest, fees, expenses or other compensation, etc.) or enforce the Security to satisfy any of the aforementioned claims (or instruct Scramble to perform any of the aforementioned actions), other than to the extent and in the manner specified in clause 5.3 above.
- 5.5. For the avoidance of doubt, the Borrower's obligations to the Lender under the Subordinated Financing Agreement are considered fulfilled once the Borrower has transferred all necessary payment amounts (incl. interest, fees, expenses or other compensation, etc.) to its Virtual Account and regardless if any or all of such payment amounts were then paid by Scramble to other lenders based on the order set out in clause 5.3 above.
- 5.6. If the Lender or the Borrower is no longer a registered user of the Platform, the parties shall make payments specified in the Agreement via their Payment Accounts. If a party fails to make a payment via its Payment Account by the due date, said party shall pay default interest to the other party at the rate of 0.1% of

the unpaid amount for each delayed day, to be calculated starting from the day immediately following the due date until the payment has been made. The order of payments specified in clause 5.3 also applies to payments made via Payment Accounts.

6. CANCELLATION OF AGREEMENT

6.1. The Lender has the right to submit a Cancel Request only if at least one of the following circumstances occurs, by notifying at least 7 days in advance (cancellation of the Financing Agreement is not allowed on any other grounds):

- 6.1.1. the Borrower breaches any obligation specified in clause 7.1 and has not ended or remedied the breach even after 14 days have passed from receiving a respective claim from the Lender;
- 6.1.2. any confirmation the Borrower has issued in clause 7.2 is revealed to be substantially incorrect, i.e. if the Lender had been in possession of the correct information, it would probably have not concluded the Financing Agreement;
- 6.1.3. the Borrower breaches a payment obligation specified in the Financing Agreement and does not duly perform its obligation even after 14 days have passed from receiving a respective claim from the Lender;
- 6.1.4. the Borrower breaches a payment obligation in respect of Scramble arising from the Financing Agreement and the Terms of Use, and does not duly perform its obligation even after 14 days have passed from receiving a respective claim from Scramble;
- 6.1.5. the Borrower has submitted a bankruptcy petition to the court for declaring the Borrower's bankruptcy (debtor's bankruptcy petition) and/or the court makes public its resolution to appoint an (interim) bankruptcy trustee for the Borrower or if a competent court implements other measures relating to the initiation of any insolvency proceedings of the Borrower;
- 6.1.6. the Borrower is terminated by way of liquidation according to a court order, dissolution resolution or other grounds.

6.2. The Lender submits their Cancel Request and any supporting evidence thereof to Scramble by sending a message via the Platform functionality and/or to the email address ask@scrambleup.com. Upon Scramble receiving such request:

- 6.2.1. the Agreement is automatically cancelled if the Loan Period has expired, i.e. a longer period of time than the Loan Period and all acceptable repayment extension periods as specified in 4.7 have passed since the Agreement Date;
- 6.2.2. the Agreement may or may not be cancelled at the sole discretion of Scramble if the Loan Period has not yet expired. Scramble shall make and communicate their decision with regards to the Cancel Request to the Lender and the Borrower within 7 days from receiving the request;
- 6.2.3. in making the decision specified in clause 6.2.2, Scramble shall exercise sound judgement based on the available information and a reasonable estimate of the long-term interests of the Lender, Borrower, and other Platform participants.

6.3. Upon (i) cancellation of the Agreement as detailed in clause 6.2 or (ii) early termination pursuant to clause 6.5, the Borrower shall repay to the Lender within 7 days from the termination of the Agreement the full outstanding Loan Principal

Amount.

- 6.4. The Borrower has the right to cancel the Agreement only by repaying the full outstanding Loan Principal Amount, any outstanding penalties and fees, and the respective loan amounts under the Unsubordinated Loans and Subordinated Loans.
- 6.5. The parties have agreed that the Financing Agreement shall automatically terminate if the Lender who has issued a loan to the Borrower under the Unsubordinated Loans or Subordinated Loans, cancels the respective Financing Agreement concluded with the Borrower. The Agreement shall terminate simultaneously with the financing agreement referred to in the previous sentence. The Borrower shall inform the Lender immediately of the termination of the Financing Agreement.

7. BORROWER'S ADDITIONAL OBLIGATIONS AND CONFIRMATIONS

7.1. The Borrower shall:

- 7.1.1. diligently and in good faith perform all covenants and obligations under this Financing Agreement and the other financing agreements concluded via the Platform to which the Borrower is a party;
- 7.1.2. use the Loan Amount only for purposes relating to the development of Borrower's business activities in accordance with the business profile disclosed to the Lender via the Platform before concluding the Agreement;
- 7.1.3. inform the Lender and Scramble no later than within 5 (five) Business Days of any events that influence the performance of the terms and conditions of the Financing Agreement by the Borrower and/or may result in a breach of any obligations specified in this clause 7.1, incl. if a bankruptcy warning or petition is submitted in respect of the Borrower or its Founder, or if the Borrower submits a reorganisation petition;
- 7.1.4. inform the Lender and Scramble immediately when the Borrower submits a bankruptcy petition to a court to declare the Borrower or any of its Founder(s) bankrupt (debtor's bankruptcy petition) and/or the court makes public its resolution to appoint an (interim) bankruptcy trustee for the Borrower or any of its Founders if the competent court implements other measures relating to the initiation of any protection from creditors or insolvency proceedings of the Borrower or any of its Founder(s);
- 7.1.5. not distribute profit between the Borrower's shareholders or make any other payments to the shareholders (incl. payments arising from possible debt obligations) until all obligations arising from this Financing Agreement have been settled or until express written consent for such distribution has been obtained from Scramble;
- 7.1.6. inform the Lender and Scramble of any decisions adopted to change the Borrower's share capital or articles of association, or the liquidation, merger, division or reorganisation of the Borrower;
- 7.1.7. inform the Lender and Scramble of the Borrower's shares being divided or transferred, as well as of any changes to the management board or the ownership structure and the Borrower's ultimate beneficial owners;
- 7.1.8. disclose to Scramble upon their demand and until 20th date following

the end of the latest full calendar quarter a financial report and/or balance sheet and/or profit and loss statement and/or cash flows statements in the format confirmed by Scramble that provides a full and accurate overview of the Borrower's financial situation, the current status of using the borrowed funds and related circumstances. The financial reports must be signed by the Borrower's management board member(s) and a qualified accountant;

- 7.1.9. submit, at Scramble's request, information and/or documents describing and serving as proof of the Borrower's financial situation and the current status of using the borrowed funds, including, but not limited to, the balance sheet and/or profit and loss statement, for the period specified by Scramble, current bank and/or payment account statements, overview of significant contractual partners and/or excerpts from agreements with them, activity report regarding the use of funds borrowed via the Platform within 7 days of receiving Scramble's request.

7.2. The Borrower confirms that:

- 7.2.1. in its activities, it has fulfilled and adhered to applicable legal provisions and good business practices and shall continue to do so; *inter alia*, all necessary valid permits and consents have been issued and acquired for the activities of the Borrower;
- 7.2.2. the information regarding the Borrower and planned use of the borrowed funds, as disclosed via the Platform before concluding the Financing Agreement is correct, up to date and complete;
- 7.2.3. it has read and understood all the terms and conditions of the Financing Agreement before concluding the Financing Agreement (except for the open terms to be determined), understands them and undertakes to perform them;
- 7.2.4. it has the right to conclude the Financing Agreement and conclusion of the Financing Agreement does not conflict with any legislation, administrative act or transaction, and the loan does not damage the interests of the Borrower's incorporated business creditors;
- 7.2.5. it is aware that the Borrower does not have the right to issue instructions to Scramble in relation to the performance of its obligations as the Security Agent or to present any claims against Scramble with this regard;
- 7.2.6. the Borrower's obligations arising from the Financing Agreement rank *pari passu* to all other Borrower's obligations towards any third parties owed at and following the time of concluding the Agreement, except (i) if the obligations arising from the Financing Agreement are subordinated to other obligations pursuant to the Financing Agreement; (ii) if legislation stipulates that other obligations should take precedence, or (iii) if other obligations are subordinated to the obligations arising from the Financing Agreement;
- 7.2.7. the Borrower is not insolvent and has not been declared bankrupt, and a bankruptcy petition, warning or any other similar petition that could bring about the Borrower's insolvency has not been submitted, and no other circumstances have occurred that could bring about the Borrower's insolvency or impede the Borrower's ability to duly perform its obligations arising from the Financing Agreement.

8. **LENDER'S ADDITIONAL OBLIGATIONS**

8.1. The Lender shall:

- 8.1.1. present immediately, at Scramble's or Borrower's request, any information to identify itself or to enable the performance of Scramble's and/or Borrower's obligation;
- 8.1.2. refrain from exercising its rights arising from the Financing Agreement to the extent the Lender has authorized Scramble to exercise the aforementioned rights.

9. **LIABILITY OF LENDER AND BORROWER**

9.1. The Lender shall be entitled to a contractual penalty to be paid by the Borrower in the amount of 3% of the Loan Amount per each breach of the obligations arising from the Financing Agreement (without giving the Borrower an additional term for ending or remedying the breach) if at least one of the following circumstances occurs:

- 9.1.1. the Borrower breaches any of its payment obligations arising from the Agreement (incl. if the Borrower misses the due date for the monthly installment or other payments arising from the Financing Agreement and the Terms of Use);
- 9.1.2. the Borrower breaches any of its obligations specified in clause 7.1 and has not ended or remedied the breach within 14 days from receiving the request to end the respective breach;
- 9.1.3. any confirmation given by the Borrower in clause 7.2 is revealed to be incorrect.

9.2. The contractual penalty specified in clause 9.1 applies for each month where any single due payment is unpaid or any other obligation breached, but not more than one such penalty may be applied for any month. For the avoidance of doubt, same total penalty shall be applied in each month regardless if one or more obligations were breached in that month by the Borrower. The penalty shall be paid by the Borrower in the last month of the Loan Period. The penalty shall not be applied if an unpaid due payment is allowed to be postponed or extended according to 4.6-4.7.

9.3. Payment of the contractual penalty does not release the Borrower from the obligation to duly perform obligations arising from the Agreement, does not terminate or limit the Lender's right to demand compensation for damage incurred due to undue performance of obligations in the amount exceeding the contractual penalty, and does not exclude the cancellation of the Financing Agreement pursuant to clause 6.1.

9.4. The Borrower and the Lender shall compensate to each other only the damages caused either by gross negligence or intentionally by failing to duly perform or by unduly performing an obligation. The liability of the Borrower and the Lender towards each other is limited to direct proprietary damage.

10. **SCRAMBLE ACTING AS SECURITY AGENT AND ENFORCEMENT OF SECURITY**

10.1. In accordance with the Financing Agreement and the agreements for establishing the Security, including Surety Agreements and Guarantee Letters, Scramble shall:

- 10.1.1. in the interests of all lenders, who have issued loans to the Borrower under the Unsubordinated Loans and Subordinated Loans, hold the

Security in its own name;

- 10.1.2. perform transactions and other actions in connection with the Security and its enforcement; and
 - 10.1.3. represent on the basis and within the limits of the authorization granted in clause 10.2 all lenders who have issued loans to the Borrower under the Unsubordinated Loans and Subordinated Loans, and based on it make declarations of intent, perform transactions and other actions. Scramble shall at its own discretion decide whether to make a specific declaration of intent, perform a transaction or other action in the name of the Lender or in Scramble's own name, but in the interests of all aforementioned lenders.
- 10.2. By approving the Financing Agreement, the Lender irrevocably authorizes Scramble to perform in the name of the Lender at Scramble's own discretion all necessary actions in connection with the Financing Agreement and the Security, including the following actions:
- 10.2.1. to conclude and amend agreements with the Borrower and/or third parties for establishing and amending the Security and, if necessary, for establishing and amending additional security for securing claims arising from the Financing Agreement;
 - 10.2.2. to conclude and amend agreements with the Borrower and/or third parties, pursuant to which the claims of the third parties against the Borrower shall be subordinated to the Lender's claims arising from the Financing Agreement, and to determine the terms and conditions of the respective agreements;
 - 10.2.3. to conclude with the Borrower the following amendments to the Financing Agreement:
 - 10.2.3.1. extending the Loan Period specified in the clause 1.1;
 - 10.2.3.2. making changes to the payment terms specified in the Financing Agreement, incl. extending the payment terms or establishing a temporary payment holiday;
 - 10.2.3.3. any other agreement which, in Scramble's opinion, is in the interests of the majority of the lenders who have issued loans to the Borrower under the Unsubordinated Loans and Subordinated Loans. The Lender accepts and acknowledges that the interests of the Lender may conflict with the interests of the aforementioned majority of lenders, whereas Scramble shall act in the interests of the majority of lenders.

Scramble shall notify the Lender of concluding an amendment to the Financing Agreement within 7 days from concluding the agreement with the Borrower;

- 10.2.4. to cancel the Financing Agreement in the name of the Lender on grounds specified in clause 6.1;
- 10.2.5. to require the Borrower to cease any breach of the Financing Agreement and/or to pay a contractual penalty, to present claim letters in respect of the Borrower's obligations arising from the Financing Agreement, objections and petitions, incl. petitions to commence to civil, bankruptcy and enforcement proceedings, and to

represent the Lender in civil, bankruptcy and enforcement proceedings. In doing so, Scramble has the right to choose itself a contractual representative, decide to do specific procedural acts and to appeal and protest against the decisions of the body conducting proceedings (incl. decisions of courts and bailiffs). In addition, Scramble has the right (without the Lender's consent) to agree on a compromise with the Borrower and to submit a petition to the court to withdraw the filed claim or other petition;

10.2.6. to perform other actions to enforce the Security specified in clause 1.1 in accordance with legislation regulating its enforcement and the agreement for establishing the Security.

- 10.3. The Borrower is obliged to pay Scramble any amount (the Borrower's respective obligation hereinafter as **Parallel Obligation** (in Estonian: *Paralleelkohustus*)) equal to any financial obligations of the Borrower payable to the Lender under the Financing Agreement (each respective financial obligation hereinafter **Source Obligation** (in Estonian: *Aluskohustus*)). The Lender and Scramble are solidary creditors (in Estonian: *solidaarvõlausaldajad*) in respect of the Borrower's financial obligations arising from the Financing Agreement. Scramble has the right to, independently in its own name, demand from the Borrower performance of the Parallel Obligation pursuant to the Financing Agreement, in which case the Borrower must perform the obligation to Scramble.
- 10.4. The Parallel Obligation becomes collectible and must be performed to Scramble at the same time that the Source Obligation becomes collectible. The amount of the Parallel Obligation is reduced at the time and to the extent that a Source Obligation corresponding to the Parallel Obligation has been duly performed to the creditor of that particular Source Obligation, and the amount of a Source Obligation is reduced at the time and to the extent that the Parallel Obligation corresponding to the Source Obligation has been duly performed to Scramble (whereas the respective obligation is not deemed to be performed before the respective amount has been fully and irrevocably received).
- 10.5. Scramble has the right, at its own discretion, to demand any actions (incl. assigning claims arising from the Financing Agreement to Scramble, presenting information and documents to Scramble, making transactions), if (i) the Financing Agreement has for any reason terminated or the Loan Period has ended, (ii) the Borrower has, after termination of the Financing Agreement or end of the Loan Period, failed to duly and fully perform its financial obligations arising from the Financing Agreement, (iii) Scramble has been informed of the above, and (iv) Scramble deems the respective action to be necessary or advisable in order for Scramble to perform its obligations and use its rights arising from the Financing Agreement (incl. being the Borrower's creditor in respect of collectible claims and demanding the enforcement of the Security in its own name). If Scramble demands that the Lender assigns its claims, the Lender has the right to demand compensation for assigning a claim only after the Security has been enforced and only to the extent that the Lender has the remaining right to receive as a result of enforcing the Security. Until the Lender has not performed all transactions demanded by Scramble pursuant to this clause, Scramble has the right to refuse performing any of its obligations towards the Lender.
- 10.6. From the amounts received by Scramble from enforcing the Security or from the Borrower or a third party as performance of any of the Borrower's obligations, Scramble shall deduct the amounts specified in clauses 10.7 and 10.8 to the extent owed by the Borrower and the Lender respectively. Scramble shall then make payments pursuant to clause 6 (incl. in the order and to the extent specified in clause 5.3) to all lenders who have issued loans to the Borrower under the Unsubordinated Loans and Subordinated Loans. If the Lender has previously informed Scramble that the Lender is no longer a

registered user of the Platform, Scramble shall transfer the amount payable to the Lender to the Lender's Payment Account.

- 10.7. The Borrower shall immediately compensate to Scramble, at the latter's request, all damages, fees, expenses and state fees incurred by Scramble in connection with the performance of its obligations as the Security Agent (incl. in connection with enforcing the Security and acquiring claims, above all bailiff's fees, notary fees and cost of legal services), in accordance with the invoice presented by Scramble.
- 10.8. The Lender shall immediately compensate to Scramble, at the latter's request, (i) the procedure expenses that Scramble has incurred due to the procedure commenced for collecting the Borrower's obligations and/or enforcing the Security and that have not been compensated to Scramble (the aforementioned obligation is applicable regardless of whether Scramble's petition for compensating said expenses has been approved or denied), and (ii) expenses Scramble has born as a result of the aforementioned procedure, in accordance with the invoice presented by Scramble.
- 10.9. From the expenses specified in this clause 10, the Lender shall bear a proportional part, calculated on the basis of the ratio between the Loan Principal Amount disbursed to the Borrower under the Financing Agreement to the aggregate amount of all loans issued to the Borrower under the Unsubordinated Loans and Subordinated Loans.
- 10.10. Scramble shall, as the mandatary, hold the funds specified in clause 10.6 or otherwise received as performance of the Parallel Obligation in the specially designated bank or payment account, account that Scramble has opened solely for that purpose in its own name in a licensed credit or payment institution, which is registered or operating in the state, which is a Contracting Party to the EEA Agreement. The funds on Scramble's respective specially designated bank or payment account shall not be deemed to be a part of Scramble's assets (incl. in case of Scramble's bankruptcy, as part of its bankruptcy estate).
- 10.11. Scramble shall keep the funds of the lenders who have issued loans to the Borrower under the Unsubordinated Loans and Subordinated Loans separate from Scramble's own assets. Scramble does not calculate, and the Lender is not entitled to receive interest on the funds held by Scramble.
- 10.12. Scramble is liable solely towards the Lender and solely for intentionally breaching an obligation explicitly stipulated in the Financing Agreement and the agreement for establishing the Security, considering also other limitations of liability stipulated in the Financing Agreement (incl. the Lender's confirmations). Scramble's liability is in any case limited to the direct proprietary damage (in Estonian: *otsene varaline kahju*) and shall not exceed 5'000 EUR (five thousand euros) in aggregate for all possible breaches. Scramble is not liable, *inter alia*, for:
 - 10.12.1. non-proprietary damage or loss of profit;
 - 10.12.2. performance of the Financing Agreement by the Borrower or performance of the agreements for establishing the Security by the person providing the Security;
 - 10.12.3. activities or inactivity of third parties whose economic or professional activities are collecting claims and providing related services (incl. bailiffs, legal counsels, claim collection agencies);
 - 10.12.4. the speed and the results of enforcing the Security.
- 10.13. Scramble is not obligated to:

- 10.13.1. ensure that the Security remains valid;
 - 10.13.2. monitor or ensure that the Borrower performs its obligations arising from the Financing Agreement or to inform the Lender about a breach of the Financing Agreement committed by the Borrower or any other circumstance;
 - 10.13.3. inform the Lender of any circumstances, except when they directly arise from the Agreement or its annexes;
 - 10.13.4. provide the Lender with legal, tax, financial or any other advice.
- 10.14. The Lender agrees that Scramble shall require payment of a contractual penalty from the Borrower or cancel the Financing Agreement in the name of the Lender and the Lender shall not take such action itself as long as Scramble operates the Platform. The enforcement of the Security and collection of the Borrower's obligations shall be conducted by Scramble and the Lender does not have the right to perform any actions, without Scramble's prior written consent, to enforce the Security or to otherwise collect claims arising from the Financing Agreement from the Borrower.

11. OTHER CONDITIONS

- 11.1. The Lender may assign claims against the Borrower arising from the Financing Agreement only via the Platform and only to registered users of the Platform according to the procedure established by Scramble, if any, as well as pursuant to clause 10.5. Rights or obligations arising from the Agreement may not be transferred in any other way, except if the rights or obligations are transferred by way of universal succession (incl. by way of inheriting), in which case the Lender or their successor(s) shall inform Scramble immediately of the transfer of rights or obligations (incl. name and contact details of the successor, legal basis and amount of claim, legal basis for transfer of claim and evidence thereto if necessary).
- 11.2. Amendments to and supplements of the Financing Agreement shall enter into force from the confirmation thereof by the parties in a format that can be reproduced in writing.
- 11.3. Terms used in the Financing Agreement that begin with capital letters shall be understood in the meanings attributed to those terms as defined in clause 2 of this Agreement.
- 11.4. Notices related to the Financing Agreement shall be made in English, at least in the format that can be reproduced in writing and:
- 11.4.1. sent through the Platform, whereas the notice sent through the Platform shall be deemed to be received on the working day following to the day of sending; or
 - 11.4.2. sent by e-mail to the address specified in the Agreement or by the party to the other parties to the e-mail address stated later, whereas the notice sent by e-mail shall be deemed to be received on the working day following to the day of sending; or
 - 11.4.3. delivered against a signature or sent by registered mail to the address of the other party.

The party shall notify the other party about changes to its contact details within 3 (three) Business Days at the latest. In case the parties are registered users of the Platform, it is sufficient to notify about changes in the contact

details by way of changing the respective details in the Platform and Scramble has the right to present the contact details of the party to the other party.

- 11.5. The Financing Agreement, information regarding its contents and performance, as well as information disclosed between parties pursuant to the Financing Agreement is confidential and shall not be disclosed to third parties by the parties. Each party shall keep the other parties' business secrets. The confidentiality requirement does not apply to disclosing information to Scramble, to auditors and professional legal advisors of the parties, and to credit and financing institutions, as well as disclosing information to the parent company of the Borrower.
- 11.6. The Financing Agreement shall be governed by the law of the Republic of Estonia. If any provision of this agreement is illegal, invalid or unenforceable for any reason, it shall be severed from the remaining provisions, which shall remain unaffected. The parties shall, on the basis of a reciprocal agreement, replace the invalid provision by a new, lawful provision, which, in compliance with the law, would be the most similar to the invalid provision in its spirit, regulation and influence, in order to ensure the achievement of the economic interests and main targets of the parties to the maximum extent.
- 11.7. The parties shall settle disagreements and disputes arising from the performance of the Financing Agreement, above all, by negotiations. Scramble shall have the unilateral right to establish a procedure for extrajudicial settling of disputes. If settling disagreements through negotiations is impossible, the dispute shall be settled in general court. If the respective User is a legal entity or a private person operating in its economic or professional activities, or a person who after commencing the use of the Platform has settled in a foreign state or whose place of business, residence or location at the time of filing an action is unknown, the competent institution for settling the dispute shall be Harju County Court.
- 11.8. The Agreement has been prepared in English and confirmed by the parties in accordance with the procedure established by Scramble. During the period of validity of the Financing Agreement, the Lender shall have the right to request that the Borrower sends, at its own expense, the Financing Agreement to the Lender on paper via regular mail.

12. **APPROVING THE FINANCING AGREEMENT**

The Lender, the Borrower and Scramble have approved the Financing Agreement via the relevant application/functionality of the Platform. No physical signing is required.

ANNEX 1. SECURITY

1. SURETIES

- 1.1. Surety issued by the Founder of the Borrower [*] in the maximum liability amount of [%] of the principal loan amount, equivalent to [€] EUR

ANNEX 2. BATCH PARTNERS

Batch identification: ID Number [*] Closing Date [€], Closing Batch Amount [€], Number of batch Businesses [€]

Batch Partners:

1. [€] (registry code [€])

ANNEX 3. PAYMENT SCHEDULE

If Loan is fully repaid within the normal Loan Period of 6 months:

1. **Month [*]:** [*] % of Loans Principal as specified in 1.1.4

If Loan Period extended by 6 months and Loan is fully repaid within 12 months:

1. **Month [*]:** [*] % of Loans Principal as specified in 1.1.4

If Loan Period extended by 12 months and Loan is fully repaid within 18 months:

1. **Month [*]:** [*] % of Loans Principal as specified in 1.1.4

If Loan Period extended by 18 months and Loan is fully repaid within 24 months:

1. **Month [*]:** [*] % of Loans Principal as specified in 1.1.4

ANNEX 4. LOAN EXTENSION FEES

For loan repayment extension as specified in 4.7:

1. For the first extension of Loan Period by 6 months (so that Loan is repaid within 12 months)
 - a. Borrower shall pay to Lender 11% of Loan Principal as specified in 1.1.4
 - b. Borrower shall pay to Scramble [*]% of Loan Principal as specified in 1.1.4
2. For the second extension of Loan Period by 6 months (so that Loan is repaid within 18 months)
 - a. Borrower shall pay to Lender 16% of Loan Principal as specified in 1.1.4
 - b. Borrower shall pay to Scramble [*]% of Loan Principal as specified in 1.1.4
3. For the third extension of Loan Period by 6 months (so that Loan is repaid within 24 months)
 - a. Borrower shall pay to Lender 22% of Loan Principal as specified in 1.1.4
 - b. Borrower shall pay to Scramble [*]% of Loan Principal as specified in 1.1.4