

ASSIGNMENT AGREEMENT

This assignment agreement (hereinafter this “**Assignment Agreement**”) has been entered into on [__] between the following Parties:

- (1) **Swaper Platform OÜ**, established under the laws of the Republic of Estonia with registry code 14726410 and legal address at Viru väljak 2, 10111, Tallinn, Estonia (hereinafter “**Swaper**”); and
- (2) **SW Finance OÜ**, established under the laws of the Republic of Estonia with registry code 16774146 and registered address at Viru väljak 2, 10111, Tallinn, Estonia (hereinafter the “**Loan Originator**”),
- (3) [**Assignee**], personal identification/registry code [__] and place of residence/registered address at [__] (hereinafter the “**Assignee**”),

hereinafter separately and together also referred to respectively as the “**Party**” or the “**Parties**”.

Whereas

- A. the Loan Originator has concluded a business loan agreement with a reference number and specifications determined in Clause 1 of the Special Terms (hereinafter the “**Loan Agreement**”) with a borrower determined in the same clause (hereinafter the “**Borrower**”) under which the Loan Originator has provided credit (hereinafter the “**Loan**”) to the Borrower;
- B. Swaper owns and operates websites with the domain name <https://swaper.com> and mobile phone applications (hereinafter jointly the “**Platform**”), which allow its users to use various interactive services offered by Swaper, including an electronic system enabling claim rights assignment.
- C. the Loan Originator and the Assignee have decided to enter into a claim assignment agreement via the Platform in relation with a claim deriving from the Loan Agreement which consists of the monetary claims specified in Clause 2 of the Special Terms and other rights specified elsewhere in this Assignment Agreement (hereinafter the “**Claim**”).

the Parties hereby agree as follows:

SECTION I – SPECIAL TERMS

1. LOAN

Lender:	Loan Originator
Reference number of the Loan Agreement:	[__]
Outstanding principal amount of the disbursed Loan:	[__]
The Borrower:	[__], a company duly incorporated and operating under the laws of the Republic of [__] accordance with the Enterprise Registration No. [__], with whom the Loan Originator has entered into the Loan Agreement.
Currency used in the Loan Agreement:	EUR
Repayment date of the Loan:	[__]

2. CLAIM

2.1. Claim Price:	[__ EUR]
Composition of the Claim as at the time of assignment:	

2.2.	Principal amount of the Claim assigned:	[__ EUR]
2.3.	Assigned interest rate:	[__% per annum], calculated per 365-day-year
2.4.	Other special terms:	The Loan Agreement termination by Loan Originator in accordance with Clause 14 of the Section II – General Terms.
2.5.	Penalty interest:	0.1% of the overdue amount per each day of delay

3. PAYMENT SCHEDULE OF CLAIM

Payment schedule of the Claim:	As shown on Loan details available on the Platform.
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4. STRUCTURE OF ASSIGNMENT AGREEMENT

- 4.1. This Assignment Agreement consists of Section I “Special Terms” (hereinafter the “**Special Terms**”) and Section II “General Terms” (hereinafter the “**General Terms**”). Both Sections of this Assignment Agreement shall be an integral part of this Assignment Agreement. In case of discrepancies between the Sections of this Assignment Agreement, the Special Terms shall prevail.
- 4.2. By entering into this Assignment Agreement, the Parties acknowledge that they have familiarized themselves with the provisions contained in both Sections of this Assignment Agreement; they understand them and agree to them. The terms used in both Sections of this Assignment Agreement shall have the same meaning, irrespective of whether the definition of the term has been given in the Special Terms or the General Terms.

SECTION II – GENERAL TERMS

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

For the sake of clarity, the terms defined throughout this Assignment Agreement (i.e. in the Special Terms and the General Terms), if used in a capitalized form, are only used in the context of their definition, unless otherwise determined. In addition, whenever used in this Assignment Agreement, the following terms have the following meanings:

Business Day: any day except for Saturdays, Sundays, public or national holidays of the Republic of Estonia.

1.2. Interpretation

- 1.2.1. In this Assignment 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. In this Assignment Agreement, references to a specified Clause, Section or Appendix shall be construed as a reference to that specific Clause, Section of Appendix of this Assignment Agreement as in force for the time being and as amended from time to time in accordance with the terms thereof with the agreement of the relevant parties.
- 1.2.3. The headings are inserted for convenience of reference only and shall not affect the interpretation of this Assignment Agreement.
- 1.2.4. In this Assignment Agreement, reference to any other document shall be construed as references to that document as in force for the time being and as amended or supplemented or substituted in accordance with the terms of this Assignment Agreement.
- 1.2.5. The use of the word “including” means “including without limitation”.

2. SUBJECT OF ASSIGNMENT AGREEMENT

- 2.1. By entering into this Assignment Agreement, the Assignee acquires from the Loan Originator, the Claim deriving from the Loan Agreement towards the Borrower under the terms and conditions and with the exemptions specified in this Assignment Agreement. Swaper shall act in the name and on behalf of the Assignee in matters related to the Claim as set forth in this Assignment Agreement as well as an intermediary service provider on Platform.
- 2.2. The Loan Originator represents and warrants that the Loan amount specified in the Loan Agreement has been issued to the Borrower.

3. ASSIGNMENT OF CLAIMS

- 3.1. **The Claim.** The Claim constitutes a part of the outstanding Loan together with a portion of interest and the penalty interest to be paid by the Borrower in accordance with the Loan Agreement. The Claim only includes the payment obligations of the Borrower to the extent prescribed in Clause 2 of the Special Terms which shall become due in accordance with the payment schedule stated in Clause 3 of the Special Terms. The penalty interest shall accrue on the overdue principal amount of the Claim at the rate specified in Clause 2.5 of the Special Terms until the overdue amount has been paid. The Assignee acknowledges that it shall be one of the creditors who holds claims against the Borrower arising from the Loan Agreement along with the Loan Originator and other assignees (the latter hereinafter referred to as the “**Customers**”). The Assignee also acknowledges that it bears the payment risk related to the Borrower.
- 3.2. **Offer by Loan Originator for entering into an assignment agreement.** By publishing the Claim on the Platform and making it available for acquisition, the Loan Originator (represented by Swaper who makes the Claim available for acquisition via the Platform) makes a binding offer to the natural persons and legal entities registered to use the Platform (hereinafter the “**Users**”) to enter into an assignment agreement in respect to the Claim. The offer shall be submitted via the Platform in accordance with the terms of use of the Platform.
- 3.3. **Acceptance of the offer by the Assignee.** By confirming its wish to enter into an assignment agreement via the Platform for acquiring the Claim, the Assignee accepts the offer made by the Loan Originator on the Platform.
- 3.4. **Acceptance of the offer by Swaper.** Swaper is deemed to have given its acceptance to enter into this Assignment Agreement as soon as the Loan Originator’s offer is published on the Platform in accordance with Clause 3.2 of the General Terms.
- 3.5. **Assignment of the Claim.** The Claim is deemed as assigned by the Loan Originator to the Assignee immediately after the Parties have exchanged the declarations of intent for entering into this Assignment Agreement in accordance with the above and the Assignee has paid to the Loan Originator the price for the Claim determined in Clause 2.1 of the Special Terms (hereinafter the “**Claim Price**”) in accordance with Clause 4 of the General Terms, i.e. Swaper has deducted the Claim Price from the Assignee’s virtual account pursuant to Clause 4.4. of the General Terms.
- 3.6. **Loan Originator’s obligations.** Upon assignment of the Claim to the Assignee, the Loan Originator represents, warrants, and undertakes to comply with the following:
 - 3.6.1. **Validity of the Loan Agreement and the Claim.** The Loan Originator confirms that the Claim derives from a valid and existing Loan Agreement and the Loan has been disbursed in full. The Loan Originator also confirms that the Claim represents a valid and existing claim towards the Borrower and is due and payable by the Borrower in accordance with the Loan Agreement.
 - 3.6.2. **Amendments to the Loan Agreement.** The Assignee is aware of and consents that during the validity period of the Assignment Agreement the Loan Originator is entitled to introduce amendments or enter into additional agreements to the Loan Agreement without obtaining prior approval of the Assignee, on the condition that these amendments or additional agreements will not result in any changes of the payments from the Borrower arising from the Loan Agreement or extension of the due dates, except changes of monthly payment date initiated by the Borrower. If any changes in the existing legislation are amended or new laws are passed after conclusion of the Assignment Agreement, or the

relevant government or municipal authorities have passed a decision under which the Loan Originator has an obligation to introduce changes in the Loan Agreement resulting in any changes of the payments from the Borrower arising from the Loan Agreement or extension of the due dates, the Assignee agrees that the Loan Originator makes these changes without obtaining prior approval of the Assignee. The Loan Originator undertakes to notify Swaper about such changes being introduced at least 10 (ten) calendar days prior to their effective date, whereas Swaper shall notify the Assignee within 10 (ten) calendar days from receiving such Loan Originator's notice and the Assignee shall recognize thereof as binding on it.

- 3.6.3. **True and complete information.** The Loan Originator confirms that the Loan Agreement materially conforms to the terms and conditions of the sample made available on the Platform. The Loan Originator also confirms that the information published on the Platform and/or included in this Assignment Agreement regarding the Claim, the Loan Agreement and Borrower is true and complete.
- 3.6.4. **No Borrower's default.** The Loan Originator confirms that as of the date of this Assignment Agreement, the Borrower has not breached any payment obligation under the Loan Agreement.
- 3.6.5. **No transactions with the Claim.** Prior to the assignment of the Claim to the Assignee, the Loan Originator warrants that it is the sole owner of the Claim and the Loan Originator has no restrictions to dispose of it as per this Assignment Agreement. The Loan Originator warrants that prior to the assignment of the Claim to the Assignee, the Loan Originator has not pledged or otherwise encumbered, assigned, transferred or otherwise disposed of the Claim or made any other arrangements which could harm the ability of the Assignee to enforce its ownership rights in accordance with this Assignment Agreement. The Loan Originator also undertakes to refrain from any such activities after the assignment of the Claim, including giving third parties the impression the Loan Originator is authorised to do so, unless specifically prescribed otherwise in this Assignment Agreement.

4. SETTLEMENT OF CLAIM PRICE

- 4.1. **The Claim Price.** In exchange for ownership of the Claim, the Assignee shall pay to the Loan Originator the Claim Price specified in the Special Terms of this Assignment Agreement.
- 4.2. **Currency of the Claim.** The currency of the Claim is in the euro and the currency of the Assignee's User account is the euro or Pound sterling (GBP), but the Loan Originator shall receive the Claim Price in euros.
- 4.3. **Transferring of the Claim Price to the Loan Originator.** By accepting the offer of the Loan Originator in accordance with Clause 3.2 of the General Terms, the Assignee instructs Swaper to deduct the Claim Price from their User account which contains the funds held by Swaper (or a third party appointed by Swaper) on behalf of the Assignee. The Assignee authorises Swaper to transfer the Claim Price to the Loan Originator. Swaper shall make payments to the Loan Originator in accordance with the cooperation agreement concluded between the Loan Originator and Swaper. In case, at the time of accepting the offer of the Loan Originator in accordance with Clause 3.2 of the General Terms, the Assignee does not have sufficient funds held by Swaper (or a third party appointed by Swaper) to cover the Claim Price in full, this Assignment Agreement shall automatically become void.
- 4.4. **Completion of the transfer of the Claim.** At the moment the Claim Price is deducted from the funds held by Swaper in the name of the Assignee, the Assignee's obligation to pay the Claim Price to the Loan Originator is considered as fulfilled and the title to the Claim is deemed transferred to the Assignee.

5. PAYMENTS TO THE ASSIGNEE

- 5.1. **Payments of the Claim.** The Borrower shall make payments arising from the Loan Agreement to the Loan Originator. The Loan Originator shall transfer the payments made by the Borrower in performance of the Claim and other claims arising from the Loan Agreement, which have been

assigned via the Platform, to Swaper, including the case where the Borrower makes an early repayment partially or in full. Swaper shall distribute the payments between the Assignee and any Customers who have acquired claims under the Loan Agreement. Swaper shall make the payments to the Assignee and other Customers only in case Swaper has received the relevant funds from the Loan Originator and if the Loan Originator has received such funds from the Borrower, and then only in accordance with the priority set forth in Clause 7 of the General Terms.

- 5.2. **Calculation of interest and other payments.** Interest payments which form a part of the Claim shall be calculated from the outstanding principal amount of the Claim at the rate specified in Clause 2.3 of the Special Terms and based on the terms and conditions of the Loan Agreement. The interest to be paid to the Assignee shall start accruing from the moment the Claim is assigned to the Assignee and shall accrue until the respective principal amount of the Claim has been transferred to Loan Originator's account. If the Borrower fails to fulfil its obligations under the Loan Agreement in a timely manner, as of the next day after the payment due date as per the Loan Agreement, the Assignee is also entitled to receive penalty interest which shall accrue on the overdue principal amount of the Claim at the rate specified in Clause 2.5 of the Special Terms until the overdue amount has been paid.
- 5.3. **Payment schedule.** The Assignee is due to receive payments arising from the Claim in accordance with the payment schedule stated in Clause 3 of the Special Terms. For the avoidance of doubt, the payment schedule reflects the due dates of the payments of the Borrower to the Loan Originator, not the dates for transferring the payments of the Borrower to Swaper or the Assignee.
- 5.4. **Distribution of payments.** The Loan Originator shall transfer to Swaper the payments made by the Borrower in performance of the Claim and other claims arising from the Loan Agreement which have been assigned via the Platform in accordance with the cooperation agreement concluded between the Loan Originator and Swaper, but not later than within 14 calendar days as of receipt. Swaper shall transfer funds related to the Claim to the Assignee as soon as possible but in any case, at the latest within 5 calendar days as of receipt of such funds by Swaper. Any funds related to the Claim shall be allocated to the Assignee's virtual account by respectively increasing the amount of funds held by Swaper in the name of the Assignee in accordance with the terms of use of the Platform.
- 5.5. **Currency of the payments related to the Claim.** All payments related to the Claim shall be made to the Assignee in euros.
- 5.6. **Receipt of payments.** For the avoidance of doubt, a payment of the Borrower is deemed as timely if it is transferred at the latest on the due date to a relevant payment account specified by the Loan Originator to the Borrower, regardless of when the payment is received by the Assignee. The Assignee acknowledges that there may be delays in the receipt of the Borrower's payments by the Assignee compared to when the payment was received by the Loan Originator. Swaper shall not have any obligation to pay interest, penalty interest or any penalty payments for the processing time of the Borrower's payments, unless otherwise agreed between the Parties.
- 5.7. **Loan Originator's penalty interest.** If the Loan Originator fails to transfer any amount received from the Borrower to Swaper on time, the Loan Originator shall pay to the Assignee, in accordance with invoices issued by Swaper, penalty interest on the overdue amounts at the rate specified in Clause 2.5. of the Special Terms until the overdue amounts have been paid in full.
- 5.8. **Parallel obligation.** The Parties agree and acknowledge that the Assignee and Swaper are solidary creditors (in Estonian: *solidaarvõlausaldajad*) in respect of the Loan Originator's financial obligations arising from the Assignment Agreement, with the Loan Originator's obligations in respect of Swaper hereinafter also referred to as the "**Parallel Obligation**" (in Estonian: "*Paralleelkohustus*") and each of the Loan Originator's financial obligations in respect of the Assignee hereinafter also referred to as a "**Source Obligation**" (in Estonian: "*Aluskohustus*"). Swaper has the right to, independently in its own name, demand from the Loan Originator performance of the Parallel Obligation pursuant to the Assignment Agreement, in which case the Loan Originator must perform the obligation to Swaper. The Parallel Obligation becomes collectible and must be performed to Swaper at the same time that the Source Obligation becomes collectible. The amount of the Parallel Obligation is reduced from time to time to the extent that a Source Obligation corresponding to the Parallel Obligation has been duly performed to the Assignee, and the amount of a Source Obligation is reduced from time to time to the extent

that the Parallel Obligation corresponding to the Source Obligation has been duly performed to Swaper (whereas the respective obligation is not deemed to be performed before the respective amount has been fully and irrevocably received).

6. TAXATION

- 6.1. **Tax.** Each of the following constitutes a tax in the meaning of this Assignment Agreement: any income tax, employment tax, value added tax, transfer tax, excise tax, customs, duties and any other tax or governmental charge imposed by a tax or other relevant authority, including all adjustments, penalties, fines and interest to be paid, withheld or collected (hereinafter "**Tax**").
- 6.2. **Tax payable by the Loan Originator.** The Loan Originator shall not make any deductions from the payments arising from the Claim and shall transfer any and all amounts received from the Borrower under the Loan Agreement to Swaper in accordance with the payment schedule stated in Clause 3 of the Special Terms. The Loan Originator shall comply with all Tax obligations (incl. declaring, paying and withholding Taxes) arising from the Claim under the laws applicable to the Borrower, the Loan Originator and Swaper using the Loan Originator's own funds.
- 6.3. **Tax payable by the Assignee.** The proceeds received by the Assignee arising from the Claim may be subject to taxation under the laws applicable to the Assignee. The Assignee shall be responsible for declaring and paying applicable Taxes (if any) from the proceeds received under this Assignment Agreement, except if such obligation is applicable to Swaper or Loan Originator arising from local laws. The Assignee hereby confirms to have sufficient knowledge of its obligations to declare and pay Taxes and shall assume full liability for the performance of such obligation in relation with the proceeds received under this Assignment Agreement, unless otherwise determined by the applicable law.

7. ORDER FOR ALLOCATION OF INSUFFICIENT FUNDS

- 7.1. **Priority of payments.** The following order or priority shall apply to the proceeds received from the Borrower under the Loan Agreement if the proceeds are not sufficient to fully redeem all outstanding claims of the Assignee, the Loan Originator and the Customers. Any higher priority claim shall be satisfied in full first and only then the following lower priority claim:
 - 7.1.1. penalty interest payable to the Assignee and the Customers in accordance respectively with this Assignment Agreement and other relevant assignment agreements related to the respective Borrower's payment;
 - 7.1.2. interest payable to the Assignee and the Customers in accordance respectively with this Assignment Agreement and other relevant assignment agreements related to the respective Borrower's payment;
 - 7.1.3. principal amount of the Claim payable to the Assignee in accordance with this Assignment Agreement and principal amounts of claims payable to the Customers in accordance with the relevant assignment agreements related to the respective Borrower's payment;
 - 7.1.4. principal amount payable to the Loan Originator;
 - 7.1.5. interest, fees, penalty interest payable, collection costs and other payments due to the Loan Originator.
- 7.2. **Priority between creditors.** The Assignee acknowledges that the Claim transferred to the Assignee does not have priority towards the claims of the Customers. Any payments arising from the Loan Agreement shall be distributed between all relevant creditors in accordance with the order or priority set forth in Clause 7.1 of the General Terms and all claims which are of the same priority shall be satisfied *pro rata* (based on the outstanding principal amounts of such claims).
- 7.3. **Subordination of Loan Originator's claims.** For the avoidance of doubt, the Loan Originator acknowledges and accepts the subordination of its claims according to the order of priority set forth in Clause 7.1 of the General Terms, i.e. the Loan Originator may not use the funds received from the Borrower for payment of the subordinated claims before the claims with higher priority have been satisfied in full.

8. BORROWER'S RIGHTS AND OBLIGATIONS

- 8.1. **Borrower's obligations towards the Assignee.** For the avoidance of doubt, the Borrower is only bound by and has the rights and obligations deriving from the Loan Agreement. The fulfilment of any obligations related to the Claim depends on the obligations of the Borrower established under the Loan Agreement.
- 8.2. **Limitation of Assignee's responsibility towards the Borrower.** The Assignee shall not assume or bear any responsibilities, liabilities, or obligations towards the Borrower as a result of entering into this Assignment Agreement. The Loan Originator shall indemnify and hold the Assignee harmless from and against any claims from the Borrower.

9. AUTHORISATIONS

- 9.1. **Scope of authorisations.** The Assignee irrevocably appoints Swaper as a representative of the Assignee in the following actions without needing any prior or additional approval from the Assignee and subject to the discretion of Swaper (i.e. without obliging Swaper to exercise any of its authority):
 - 9.1.1. communication with the Loan Originator in relation with this Assignment Agreement and monitoring the Loan Originator's compliance with this Assignment Agreement;
 - 9.1.2. submitting and enforcing any claims against the Loan Originator arising from this Assignment Agreement;
 - 9.1.3. demanding that the Loan Originator would perform its Loan Agreement termination obligation in accordance with Clause 14 of the General Terms;
 - 9.1.4. exercising any other rights of the Assignee arising from this Assignment Agreement, including representation of the Assignee vis-à-vis any third party in court proceedings, collection proceedings or enforcement proceedings.
- 9.2. **Assignee's obligation to refrain from any action.** For the avoidance of doubt, the Assignee may not independently handle any matters related to the performance of the Loan Agreement by the Borrower or performance of this Assignment Agreement by the Loan Originator, unless Swaper and the Assignee explicitly agree otherwise.
- 9.3. **Assignee's instructions.** Swaper shall not be obliged to ask for and shall not be bound by instructions from the Assignee. Swaper shall not have any obligation to justify its actions performed under the authorisation of the Assignee.
- 9.4. **Term and scope of the representation rights of Swaper.** The authority of Swaper prescribed herein is granted to Swaper by the Assignee with the right of re-authorisation and is in force until the Claim has been paid in full or until the outstanding Claim is assigned to the Loan Originator or a third party in accordance with this Assignment Agreement. Swaper has the right to act using its employees and authorised representatives. The Assignee cannot unilaterally revoke the authorisation granted to Swaper herein.
- 9.5. **Assignee's authorisation to the Loan Originator.** Once the Claim has been transferred from the Loan Originator to the Assignee, the Assignee hereby authorises the Loan Originator as a representative of the Assignee in the management of the Claim in the interests of the Assignee until such a representation right is revoked by Swaper acting in the name and on behalf of the Assignee or until repayment of the Claim is received in full, including communication with the Borrower, submitting and enforcing any claims against the Borrower, handling all matters related to the repayment of the Loan amount and performance of the Loan Agreement, supplementing and amending the Loan Agreement, taking into account that these amendments or additional agreements will not result in any changes of the payments from the Borrower arising from the Loan Agreement or extension of the due dates, except changes of monthly payment date initiated by the Borrower and as a result the value of the Claim would decrease or the possibility of its enforcement would be negatively affected. The Loan Originator has the right to act using its employees and authorised representatives.

- 9.6. **Informing the Borrower of the assignment.** The Assignee hereby irrevocably waives any right to independently inform the Borrower of the assignment of the Claim to the Assignee.

10. DATA CONFIDENTIALITY

- 10.1. **Disclosure of the terms and conditions of the Loan Agreement.** The Loan Agreement shall not be fully disclosed by the Loan Originator to the Assignee. The data disclosed by the Loan Originator to the Assignee shall be limited to the details which Swaper has published on behalf of the Loan Originator on the Platform in relation to placing the Claim.

11. ASSIGNMENT OF THE CLAIM BY THE ASSIGNEE

- 11.1. **Assignment outside of the Platform.** The Assignee shall not assign the Claim outside of the Platform. The Assignee hereby irrevocably waives its right to assign the Claim outside of the Platform.
- 11.2. **Assignment to another User of the Platform.** The Assignee may transfer the Claim to another User of the Platform in a manner prescribed in the terms of use of the Platform. For the avoidance of doubt, no Party shall be responsible for ensuring the Assignee any options for disposing of the Claim.

12. EARLY REPAYMENT BY THE BORROWER

- 12.1. **Early repayment right.** The Loan Agreement permits the Borrower to repay the Loan (in part or in full) early and if the Borrower uses such right, Swaper shall distribute the proceeds between the Assignee, the Loan Originator and the relevant Customers as described in Clauses 5 and 7 of the General Terms.
- 12.2. **Disclosure of the early repayment right.** The Loan Originator shall disclose to Swaper the fact that the Borrower has decided to use their early repayment right as soon as possible after receipt of such information. Swaper shall not inform the Assignee about early repayment (other than by allocating the funds received from the Loan Originator as early repayment of the Claim to the virtual account of the Assignee). The Assignee agrees that they do not have the right to bring any claims against the Loan Originator, Swaper or the Borrower, if the Borrower has decided to use their early repayment right. The Assignee understands that the receipt of the full Claim amount (principal amount and accrued interest on the date when early repayment is made by the Borrower) is considered as fulfilment of obligations in accordance with this Assignment Agreement.
- 12.3. **No breach.** Early repayment of the Claim by the Borrower shall not be considered as a breach of this Assignment Agreement and the Assignee accepts that in such case Assignee may receive less funds than set forth in the payment schedule referred it in Clause 3 of the Special Terms. For the sake of clarity, the Assignee undertakes not to bring any claims against the Loan Originator, Swaper or the Borrower concerning full or partial early repayment of the Loan based on the lost profit and any other losses in this respect.

13. DEFAULT OF THE BORROWER

- 13.1. **Consequences of the Borrower's default.** In case the Borrower is in default, the Loan Originator shall be obliged to terminate the Loan Agreement in accordance with Clause 14 of the General Terms.
- 13.2. **Limitation of Swaper's liability.** Swaper shall not be responsible for the default of the Borrower, including for late payments. The Assignee acknowledges that the Assignee shall bear the financial risks related to any defaults in the performance of the Claim, including if the Loan Originator fails to terminate the Loan Agreement and/or to make the payment due to the Assignee in accordance with Clause 14 of the General Terms and/or Swaper does not succeed in enforcement of the Claim in accordance with Clause 11 of the General Terms. The Loan Originator shall perform all necessary and allowed actions to facilitate timely and full recovery of the Claim without an involvement of the Assignee.

- 13.3. In case the Borrower is in default, Swaper may require the Assignee to assign the Claim to Swaper or any third party designated by Swaper to facilitate timely and full recovery of the Claim. In such case Swaper and the Assignee shall enter into a separate assignment agreement.

14. TERMINATION OF THE LOAN AGREEMENT BY THE LOAN ORIGINATOR

- 14.1. If such an obligation is set forth in Clause 2.4 of the Special Terms, the Loan Originator is obliged to terminate the Loan Agreement from which the Claim assigned to the Assignee arises in accordance with this Assignment Agreement in case of any of the following events:

14.1.1. the Borrower delays any payment (including a portion thereof) arising from the Claim for more than 60 (sixty) calendar days;

14.1.2. Swaper terminates its cooperation agreement with the Loan Originator due to an event of default (as defined therein); or

14.1.3. either the Loan Originator or Swaper unilaterally terminates the cooperation agreement concluded between them in accordance with the aforementioned agreement.

- 14.2. The Loan Originator may (but is not obligated) to terminate the Loan Agreement from which the Claim assigned to the Assignee arises in accordance with this Assignment Agreement if the Borrower breaches any of its other obligations stipulated in the Loan Agreement (which give the Loan Originator the right to terminate the Loan Agreement thereunder).

14.3. Procedure of Loan Agreement termination by the Loan Originator:

14.3.1. the Loan Originator shall notify Swaper of the Borrower's payment default or if any other cases have occurred stated in Clause 14.1 of the General Terms and about the Loan Agreement termination;

14.3.2. the Loan Originator hereby authorises Swaper to make any payments (on behalf of the Loan Originator) regarding to termination of the Loan Agreement and related settlements with the Assignee at the Loan Originator's request and after the Loan Originator has transferred the relevant funds to Swaper;

14.3.3. provided the Borrower has paid such funds to the Loan Originator, the Loan Originator shall transfer to Swaper funds sufficient to pay to the Assignee the total amount of the remaining principal amount of the Claim and accumulated and outstanding interest specified in the Platform which are calculated on the day of the Loan Agreement termination in accordance with Clause 14.3. of the General Terms.

- 14.4. **Payment.** The payment by the Loan Originator to the Assignee regarding the Claim arising from the termination of the Loan Agreement shall be transferred in the amount stated in Clause 14.3.3 of the General Terms. The Loan Originator transfers the necessary funds to Swaper within 2 (two) Business Days as of receiving from the Borrower, in accordance with the cooperation agreement concluded between the Loan Originator and Swaper and Swaper transfers such received payment from the Loan Originator to the Assignee's virtual account on the Platform within 2 (two) Business Days from receipt of the payment from the Loan Originator.

- 14.5. **No compensation of loss of profit.** The Assignee shall not submit any complaints or claims against the Loan Originator or Swaper if, as a result of the Loan Agreement termination by Loan Originator, the Assignee has not received the profit it would have received in case of due performance of the Claim.

15. TERMINATION OF THE ASSIGNMENT AGREEMENT

- 15.1. **Term.** This Assignment 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.

- 15.2. **Regular termination.** The Assignment Agreement is considered to be terminated only in case of any of the following applies:

- 15.2.1. the Assignee has received any and all payments related to the Claim (also in accordance with Clauses 12 or 14 of the General Terms); or
 - 15.2.2. the Assignee has in accordance with this Assignment Agreement assigned the Claim to Swaper or a third party and Swaper or the third party has paid the price for the Claim; or
 - 15.2.3. the Assignee has in accordance with this Assignment Agreement assigned the full Claim via the Platform; or
 - 15.2.4. the Loan Originator has paid the principal and accumulated and outstanding interest of the Claim to Assignee.
- 15.3. **Early termination by Assignee.** The Assignee does not have the right of early termination of this Assignment Agreement.
- 15.4. **Early termination by Swaper.**
- 15.4.1. Swaper is entitled to unilaterally terminate the Assignment Agreement by notifying the other Parties thereof if Swaper pursuant to the terms of use of the Platform has limited or withdrawn the Assignee's rights to use the Platform. 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 Assignee as soon as the Claim is purchased via the Platform by another User (if possible under the terms of use of the Platform).
 - 15.4.2. Swaper is entitled to unilaterally terminate the Assignment Agreement by notifying the other Parties thereof in case of a default of the Loan Originator. The consequences of the termination of this Assignment Agreement due to the Loan Originator's default are prescribed in Clause 16 of the General Terms.

16. DEFAULT OF THE LOAN ORIGINATOR

- 16.1. **Event of default of the Loan Originator.** Swaper shall have the right to take any measures set forth in Clause 16.2 of the General Terms upon a prior written warning with a remedy period of 5 (five) Business Days, in the case of the occurrence of any of the following:
- 16.1.1. **non-payment:** if the Loan Originator has received a payment from the Borrower under the Loan Agreement but has not forwarded such payment to Swaper within the timeframe agreed upon between Swaper and the Loan Originator;
 - 16.1.2. **non-termination of the Loan Agreement:** the Loan Originator has failed (in any way) to comply with its obligation to terminate the Loan Agreement in accordance with Clause 14 of General Terms;
 - 16.1.3. **breach of a representation:** the Loan Originator has provided Swaper or the Assignee untrue or incomplete information regarding the Claim, the Loan Agreement, the Borrower or the payments made by the Borrower;
 - 16.1.4. **cross-default:** the Loan Originator has breached any obligation under the cooperation agreement concluded between the Loan Originator and Swaper, the violation of which constitutes an event of default (as defined therein), or the Loan Originator has breached any other assignment agreement it has entered into via the Platform.
- 16.2. **Consequences of Loan Originator's default.** Upon the occurrence of an event of default of the Loan Originator, Swaper has the right to at its sole discretion to unilaterally apply any and all of the following measures:
- 16.2.1. give to the Loan Originator a remedy period if it is possible to remedy the default;
 - 16.2.2. change the order of priority of the payments from the proceeds received from the Borrower under the Loan Agreement established under Clause 7.1 of the General Terms so that costs borne by Swaper (or third parties appointed by Swaper) due to an event of

default of the Loan Originator are covered first, including collection and other costs borne by Swaper to retrieve payments from the Loan Originator;

- 16.2.3. terminate this Assignment Agreement extraordinarily without a prior notice or cure period. In such case, Swaper may require the Assignee to assign the Claim to Swaper or any third party designated by Swaper to facilitate timely and full recovery of the Claim. In such case, Swaper and the Assignee shall enter into a separate assignment agreement.

17. GOVERNING LAW AND DISPUTE RESOLUTION

- 17.1. This Assignment Agreement and the Parties' performance shall be governed by and enforced in accordance with the laws of the Republic of Estonia.
- 17.2. The Parties undertake to use their best efforts to resolve any disagreements or disputes regarding this Assignment Agreement between them through bona fide negotiations within 30 (thirty) calendar days. Upon claimant's discretion any dispute, controversy or claim arising out of or relating to this Assignment Agreement or the breach, termination or invalidity thereof, shall be submitted exclusively
- 17.2.1. to Harju County Court as the court of first instance; or
- 17.2.2. to the court of laws of domicile of the respondent.

18. NOTICES

- 18.1. Any notices, demands, claims or other communication under this Assignment Agreement to the Parties shall be in the English language and exchanged between the Loan Originator and Swaper via email and between Swaper and Assignee via the Platform or email. If any of the Parties does not respond to the communication by other Parties via the email or Platform as mentioned above, further notifications can be submitted to such Party by using the contact details provided by the Party with this Assignment Agreement or registered on the Platform.
- 18.2. Notices submitted by the Parties via the Platform or via email are deemed as delivered on the same day, if sent during the business hours, or on the next calendar day, if sent during non-business hours, unless a failure of receipt notification is received.
- 18.3. The contact information to which notices or other communications shall be delivered may be changed by the relevant Party by notifying Swaper via the Platform or via email.

19. MISCELLANEOUS PROVISIONS

- 19.1. This Assignment Agreement shall enter into force upon its conclusion by all Parties digitally via the Platform in a format reproducible in writing by exchanging declarations of intent for entering into this Assignment Agreement in accordance with Clauses 3.2 - 3.4 of the General Terms and is valid without the signatures of the Parties. This Assignment Agreement is available for Assignee electronically in the User's account on Platform. Any amendments to this Assignment Agreement shall be concluded in a format reproducible in writing in the same way as the Assignment Agreement and shall have no effect before being concluded by the duly authorised representatives of all Parties.
- 19.2. Unless otherwise prescribed in this Assignment Agreement, the terms of use of the Platform shall apply to the relationship of the Assignee and the Loan Originator with Swaper. In case of inconsistency between the terms of use of the Platform and this Assignment Agreement, this Assignment Agreement shall prevail. 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.
- 19.3. In case of any discrepancy between the Special Terms of this Assignment Agreement and any other provisions, the Special Terms of this Assignment Agreement shall prevail. In case of any discrepancy between any appendices to this Assignment Agreement, the latter document takes precedence over the earlier document. If the terms of use of the Platform contradict with this Assignment Agreement, this Assignment Agreement shall prevail.
- 19.4. The Assignee and the Loan Originator each acknowledge and accept that Swaper has the right to represent both the Loan Originator and the Assignee as set out in this Agreement and that

neither the Assignee nor the Loan Originator shall consider this as a conflict of interests nor any other ground for claims against Swaper. Further, the Assignee acknowledges and accepts that Swaper is the parent company of the Loan Originator and that the Assignee shall not consider this as a conflict of interests nor any other ground for claims against Swaper.

- 19.5. The Loan Originator may not assign any of its rights under this Assignment Agreement or delegate the performance of any of its obligations to any third party without the prior written authorisation of Swaper, which Swaper may give or deny in its sole discretion. The Assignee may only assign its rights under this Assignment Agreement or delegate the performance of its obligations to a third party in accordance with Clause 11.1 of General Terms. Swaper may assign any of its rights under this Assignment Agreement or delegate the performance of any of its obligations to any third party and the Loan Originator and the Assignee hereby give their irrevocable consent thereto.
- 19.6. No delay in performing an obligation or in exercising any rights under this Assignment 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.
- 19.7. This Assignment 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 Assignment Agreement.
- 19.8. Invalidity or nullity of a single provision of this Assignment Agreement shall not cause invalidity or nullity of the entire Assignment Agreement, unless as a result of the invalidity or nullity of any provisions of this Assignment 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.
- 19.9. The Parties confirm that, in their reasonable opinion, no condition of this Assignment Agreement damages any of the Parties unreasonably. The Parties expressly state that they consider all the terms and conditions of this Assignment Agreement reasonable and undertake to comply with them.

ASSIGNMENT AGREEMENT

This assignment agreement (hereinafter this “**Assignment Agreement**”) has been entered into on [date] between the following Parties:

- (1) **Swaper Platform OÜ**, established under the laws of the Republic of Estonia with registry code 14726410 and legal address at Viru väljak 2, 10111, Tallinn, Estonia (hereinafter “**Swaper**”); and
- (2) **Wandoo Finance SIA**, established under the laws of the Republic of Latvia with registration No. 40103970112 and registered address at 119 Kārļa Ulmaņa Gatve, Mārupe, Mārupes nov., LV-2167, Latvia (hereinafter the “**Loan Originator**”),
- (3) [**Assignee**], personal identification/registry code [____] and place of residence/registered address at [____] (hereinafter the “**Assignee**”),

hereinafter separately and together also referred to respectively as the “**Party**” or the “**Parties**”.

Whereas

- A. the Loan Originator and the borrower determined in Clause 1 of the Special Terms (hereinafter the “**Borrower**”) have concluded a business Loan Agreement with the specifications determined in the same Clause (hereinafter the “**Loan Agreement**”) under which the Loan Originator has disbursed the loan amount to the Borrower that is offered for assignment to the Assignee (hereinafter the “**Loan**”);
- B. Swaper owns and operates websites with the domain name <https://swaper.com> and mobile phone applications (hereinafter jointly the “**Platform**”), which allow its users to use various interactive services offered by Swaper, including an electronic system enabling claim rights assignment;
- C. the Loan Originator and the Assignee have decided to enter into a claim assignment agreement via the Platform in relation with a claim deriving from the Loan Agreement which consists of the monetary claims specified in Clause 2 of the Special Terms and other rights specified elsewhere in this Assignment Agreement (hereinafter the “**Claim**”).

the Parties hereby agree as follows:

SECTION I – SPECIAL TERMS

1. LOAN AGREEMENT AND LOAN

Lender:	Loan Originator
Assigned ID Reference number of the Loan Agreement:	[__]
Disbursed and outstanding Loan amount for assignment under this Assignment Agreement:	[__]
The Borrower:	Wandoo Group subsidiary that has entered into the Loan Agreement with the Loan Originator.
Currency used in the Loan Agreement:	EUR
Repayment date of the Loan:	[__]

2. CLAIM

2.1. Claim Price:	[__ EUR]
Composition of the Claim as at the time of assignment:	[__ EUR]
2.2. Principal amount of the Claim assigned:	[__% per annum], calculated per 365-day-year
2.3. Assigned interest rate:	
2.4. Penalty interest:	0.1% of the overdue amount per each day of delay

3. PAYMENT SCHEDULE OF CLAIM

Payment schedule of the Claim:	As shown on Loan details available on the Platform.
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4. STRUCTURE OF ASSIGNMENT AGREEMENT

- 4.1. This Assignment Agreement consists of Section I “Special Terms” (hereinafter the “**Special Terms**”) and Section II “General Terms” (hereinafter the “**General Terms**”). Both Sections of this Assignment Agreement shall be an integral part of this Assignment Agreement. In case of discrepancies between the Sections of this Assignment Agreement, the Special Terms shall prevail.
- 4.2. By entering into this Assignment Agreement, the Parties acknowledge that they have familiarised themselves with the provisions contained in both Sections of this Assignment Agreement; they understand them and agree to them. The terms used in both Sections of this Assignment Agreement shall have the same meaning, irrespective of whether the definition of the term has been given in the Special Terms or the General Terms.

SECTION II – GENERAL TERMS

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

For the sake of clarity, the terms defined throughout this Assignment Agreement (i.e. in the Special Terms and the General Terms), if used in a capitalised form, are only used in the context of their definition, unless otherwise determined. In addition, whenever used in this Assignment Agreement, the following terms have the following meanings:

Business Day: any day except for Saturdays, Sundays, public or national holidays of the Republic of Estonia.

1.2. Interpretation

- 1.2.1. In this Assignment 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. In this Assignment Agreement, references to a specified Clause, Section or Appendix shall be construed as a reference to that specific Clause, Section of Appendix of this Assignment Agreement as in force for the time being and as amended from time to time in accordance with the terms thereof with the agreement of the relevant parties.
- 1.2.3. The headings are inserted for convenience of reference only and shall not affect the interpretation of this Assignment Agreement.
- 1.2.4. In this Assignment Agreement, reference to any other document shall be construed as references to that document as in force for the time being and as amended or supplemented or substituted in accordance with the terms of this Assignment Agreement.
- 1.2.5. The use of the word “including” means “including without limitation”.

2. SUBJECT OF ASSIGNMENT AGREEMENT

- 2.1. By entering into this Assignment Agreement, the Assignee acquires from the Loan Originator, the Claim deriving from the Loan Agreement towards the Borrower under the terms and conditions and with the exemptions specified in this Assignment Agreement. Swaper shall act in the name and on behalf of the Assignee in matters related to the Claim as set forth in this Assignment Agreement as well as an intermediary service provider on Platform.
- 2.2. The Loan Originator represents and warrants that the Loan amount arising from the Loan Agreement has been issued to the Borrower.

3. ASSIGNMENT OF CLAIMS

- 3.1. **The Claim.** The Claim constitutes a part of the outstanding Loan together with a portion of interest and the penalty interest to be paid by the Borrower in accordance with the Loan Agreement. The Claim only includes the payment obligations of the Borrower to the extent prescribed in Clause 2 of the Special Terms which shall become due in accordance with the payment schedule stated in Clause 3 of the Special Terms. The penalty interest shall accrue on the overdue principal amount of the Claim at the rate specified in Clause 2.4 of the Special Terms until the overdue amount has been paid. The Assignee acknowledges that it shall be one of the creditors who holds claims against the Borrower arising from the Loan Agreement along with the Loan Originator and other assignees (the latter hereinafter referred to as the “**Customers**”). The Assignee also acknowledges that it bears the payment risk related to the Borrower.
- 3.2. **Offer by Loan Originator for entering into an assignment agreement.** By publishing the Claim on the Platform and making it available for acquisition, the Loan Originator (represented by Swaper who makes the Claim available for acquisition via the Platform) makes a binding offer to the natural persons and legal entities registered to use the Platform (hereinafter the “**Users**”) to enter into an assignment agreement in respect to the Claim. The offer shall be submitted via the Platform in accordance with the terms of use of the Platform.
- 3.3. **Acceptance of the offer by the Assignee.** By confirming its wish to enter into an assignment agreement via the Platform for acquiring the Claim, the Assignee accepts the offer made by the Loan Originator on the Platform.
- 3.4. **Acceptance of the offer by Swaper.** Swaper is deemed to have given its acceptance to enter into this Assignment Agreement as soon as the Loan Originator’s offer is published on the Platform in accordance with Clause 3.2 of the General Terms.
- 3.5. **Assignment of the Claim.** The Claim is deemed as assigned by the Loan Originator to the Assignee immediately after the Parties have exchanged the declarations of intent for entering into this Assignment Agreement in accordance with the above and the Assignee has paid to the Loan Originator the price for the Claim determined in Clause 2.1 of the Special Terms (hereinafter the “**Claim Price**”) in accordance with Clause 4 of the General Terms, i.e. Swaper has deducted the Claim Price from the Assignee’s virtual account pursuant to Clause 4.4. of the General Terms.
- 3.6. **Loan Originator’s obligations.** Upon assignment of the Claim to the Assignee, the Loan Originator represents, warrants, and undertakes to comply with the following:
 - 3.6.1. **Validity of the Loan Agreement and the Claim.** The Loan Originator confirms that the Claim derives from a valid and existing Loan Agreement and the Loan stated in Section I - Special Terms has been disbursed. The Loan Originator also confirms that the Claim represents a valid and existing claim towards the Borrower and is due and payable by the Borrower as stated herein.
 - 3.6.2. **Amendments to the Loan Agreement.** The Assignee is aware of and consents that during the validity period of the Assignment Agreement the Loan Originator is entitled to introduce amendments or enter into additional agreements to the Loan Agreement without obtaining prior approval of the Assignee. If any changes in the existing legislation are amended or new laws are passed after conclusion of the Assignment Agreement, or the relevant government or municipal authorities have passed a decision under which the Loan Originator has an obligation to introduce changes in the Loan Agreement resulting in any changes of the payments from the Borrower arising from the Loan Agreement or extension of the due dates, the Assignee agrees that the Loan Originator makes these changes without obtaining prior approval of the

Assignee. The Loan Originator undertakes to notify Swaper about such changes being introduced at least 10 (ten) calendar days prior to their effective date, whereas Swaper shall notify the Assignee within 10 (ten) calendar days from receiving such Loan Originator's notice and the Assignee shall recognise thereof as binding on it.

- 3.6.3. **True and complete information.** The Loan Originator confirms that the information published on the Platform and/or included in this Assignment Agreement regarding the Claim, the Loan Agreement and Borrower is true and complete.
- 3.6.4. **No Borrower's default.** The Loan Originator confirms that as of the date of this Assignment Agreement, the Borrower has not breached any payment obligation under the Loan Agreement.
- 3.6.5. **No transactions with the Claim.** Prior to the assignment of the Claim to the Assignee, the Loan Originator warrants that it is the sole owner of the Claim and the Loan Originator has no restrictions to dispose of it as per this Assignment Agreement. The Loan Originator warrants that prior to the assignment of the Claim to the Assignee, the Loan Originator has not pledged or otherwise encumbered, assigned, transferred or otherwise disposed of the Claim or made any other arrangements which could harm the ability of the Assignee to enforce its ownership rights in accordance with this Assignment Agreement. The Loan Originator also undertakes to refrain from any such activities after the assignment of the Claim, including giving third parties the impression the Loan Originator is authorised to do so, unless specifically prescribed otherwise in this Assignment Agreement.

4. SETTLEMENT OF CLAIM PRICE

- 4.1. **The Claim Price.** In exchange for ownership of the Claim, the Assignee shall pay to the Loan Originator the Claim Price specified in the Special Terms of this Assignment Agreement.
- 4.2. **Currency of the Claim.** The currency of the Claim is in the euro and the currency of the Assignee's User Account is the euro or Pound sterling (GBP), but the Loan Originator shall receive the Claim Price in euros.
- 4.3. **Transferring of the Claim Price to the Loan Originator.** By accepting the offer of the Loan Originator in accordance with Clause 3.2 of the General Terms, the Assignee instructs Swaper to deduct the Claim Price from their User Account which contains the funds held by Swaper (or a third party appointed by Swaper) on behalf of the Assignee. The Assignee authorises Swaper to transfer the Claim Price to the Loan Originator. Swaper shall make payments to the Loan Originator in accordance with the cooperation agreement concluded between the Loan Originator and Swaper. In case, at the time of accepting the offer of the Loan Originator in accordance with Clause 3.2 of the General Terms, the Assignee does not have sufficient funds held by Swaper (or a third party appointed by Swaper) to cover the Claim Price in full, this Assignment Agreement shall automatically become void.
- 4.4. **Completion of the transfer of the Claim.** At the moment the Claim Price is deducted from the funds held by Swaper in the name of the Assignee, the Assignee's obligation to pay the Claim Price to the Loan Originator is considered as fulfilled and the title to the Claim is deemed transferred to the Assignee.

5. PAYMENTS TO THE ASSIGNEE

- 5.1. **Payments of the Claim.** The Borrower shall make payments arising from the Loan Agreement to the Loan Originator. The Loan Originator shall transfer the payments made by the Borrower in performance of the Claim and other claims arising from the Loan Agreement, which have been assigned via the Platform, to Swaper, including the case where the Borrower makes an early repayment partially or in full. Swaper shall distribute the payments between the Assignee and any Customers who have acquired claims under the Loan Agreement. Swaper shall make the payments to the Assignee and other Customers only in case Swaper has received the relevant funds from the Loan Originator and if the Loan Originator has received such funds from the Borrower, and then only in accordance with the priority set forth in Clause 7 of the General Terms.
- 5.2. **Calculation of interest and other payments.** Interest payments which form a part of the Claim shall be calculated from the outstanding principal amount of the Claim at the rate specified in Clause 2.3 of the Special Terms. The interest to be paid to the Assignee shall start accruing from

the moment the Claim is assigned to the Assignee and shall accrue until the respective principal amount of the Claim has been settled by Swaper to Assignee's virtual account. If the Borrower fails to fulfil its obligations under the Loan Agreement in a timely manner, as of the next day after the payment due date as per the Loan Agreement, the Assignee is also entitled to receive penalty interest which shall accrue on the overdue principal amount of the Claim at the rate specified in Clause 2.4 of the Special Terms until the overdue amount has been paid.

- 5.3. **Payment schedule.** The Assignee is due to receive payments arising from the Claim in accordance with the payment schedule stated in Clause 3 of the Special Terms.
- 5.4. **Distribution of payments.** The Loan Originator shall transfer to Swaper the payments made by the Borrower in performance of the Claim and other claims arising from the Loan Agreement which have been assigned via the Platform in accordance with the cooperation agreement concluded between the Loan Originator and Swaper, but not later than within 14 calendar days as of receipt. Swaper shall transfer funds related to the Claim to the Assignee as soon as possible but in any case, at the latest within 5 calendar days as of receipt of such funds by Swaper. Any funds related to the Claim shall be allocated to the Assignee's virtual account by respectively increasing the amount of funds held by Swaper in the name of the Assignee in accordance with the terms of use of the Platform.
- 5.5. **Currency of the payments related to the Claim.** All payments related to the Claim shall be made to the Assignee in euros.
- 5.6. **Receipt of payments.** For the avoidance of doubt, a payment of the Borrower is deemed as timely if it is transferred at the latest on the due date to a relevant payment account specified by the Loan Originator to the Borrower, regardless of when the payment is received by the Assignee. The Assignee acknowledges that there may be delays in the receipt of the Borrower's payments by the Assignee compared to when the payment was received by the Loan Originator. Swaper shall not have any obligation to pay interest, penalty interest or any penalty payments for the processing time of the Borrower's payments, unless otherwise agreed between the Parties.
- 5.7. **Loan Originator's penalty interest.** If the Loan Originator fails to transfer any amount received from the Borrower to Swaper on time, the Loan Originator shall pay to the Assignee, in accordance with invoices issued by Swaper, penalty interest on the overdue amounts at the rate specified in Clause 2.5. of the Special Terms until the overdue amounts have been paid in full.
- 5.8. **Parallel obligation.** The Parties agree and acknowledge that the Assignee and Swaper are solidary creditors (in Estonian: *solidaarvõlausaldajad*) in respect of the Loan Originator's financial obligations arising from the Assignment Agreement, with the Loan Originator's obligations in respect of Swaper hereinafter also referred to as the "**Parallel Obligation**" (in Estonian: "*Paralleelkohustus*") and each of the Loan Originator's financial obligations in respect of the Assignee hereinafter also referred to as a "**Source Obligation**" (in Estonian: "*Aluskohustus*"). Swaper has the right to, independently in its own name, demand from the Loan Originator performance of the Parallel Obligation pursuant to the Assignment Agreement, in which case the Loan Originator must perform the obligation to Swaper. The Parallel Obligation becomes collectible and must be performed to Swaper at the same time that the Source Obligation becomes collectible. The amount of the Parallel Obligation is reduced from time to time to the extent that a Source Obligation corresponding to the Parallel Obligation has been duly performed to the Assignee, and the amount of a Source Obligation is reduced from time to time to the extent that the Parallel Obligation corresponding to the Source Obligation has been duly performed to Swaper (whereas the respective obligation is not deemed to be performed before the respective amount has been fully and irrevocably received).

6. TAXATION

- 6.1. **Tax.** Each of the following constitutes a tax in the meaning of this Assignment Agreement: any income tax, employment tax, value added tax, transfer tax, excise tax, customs, duties and any other tax or governmental charge imposed by a tax or other relevant authority, including all adjustments, penalties, fines and interest to be paid, withheld or collected (hereinafter "**Tax**").
- 6.2. **Tax payable by the Loan Originator.** The Loan Originator shall not make any deductions from the payments arising from the Claim and shall transfer any and all amounts received from the Borrower under the Loan Agreement to Swaper in accordance with the payment schedule stated in Clause 3 of the Special Terms. The Loan Originator shall comply with all Tax obligations (incl.

declaring, paying and withholding Taxes) arising from the Claim under the laws applicable to the Borrower, the Loan Originator and Swaper using the Loan Originator's own funds.

- 6.3. **Tax payable by the Assignee.** The proceeds received by the Assignee arising from the Claim may be subject to taxation under the laws applicable to the Assignee. The Assignee shall be responsible for declaring and paying applicable Taxes (if any) from the proceeds received under this Assignment Agreement, except if such obligation is applicable to Swaper or Loan Originator arising from local laws. The Assignee hereby confirms to have sufficient knowledge of its obligations to declare and pay Taxes and shall assume full liability for the performance of such obligation in relation with the proceeds received under this Assignment Agreement, unless otherwise determined by the applicable law.

7. ORDER FOR ALLOCATION OF INSUFFICIENT FUNDS

- 7.1. **Priority of payments.** The following order or priority shall apply to the proceeds received from the Borrower under the Loan Agreement if the proceeds are not sufficient to fully redeem all outstanding claims of the Assignee, the Loan Originator and the Customers. Any higher priority claim shall be satisfied in full first and only then the following lower priority claim:
- 7.1.1. penalty interest payable to the Assignee and the Customers in accordance respectively with this Assignment Agreement and other relevant assignment agreements related to the respective Borrower's payment;
 - 7.1.2. interest payable to the Assignee and the Customers in accordance respectively with this Assignment Agreement and other relevant assignment agreements related to the respective Borrower's payment;
 - 7.1.3. principal amount of the Claim payable to the Assignee in accordance with this Assignment Agreement and principal amounts of claims payable to the Customers in accordance with the relevant assignment agreements related to the respective Borrower's payment;
 - 7.1.4. principal amount payable to the Loan Originator;
 - 7.1.5. interest, fees, penalty interest payable, collection costs and other payments due to the Loan Originator.
- 7.2. **Priority between creditors.** The Assignee acknowledges that the Claim transferred to the Assignee does not have priority towards the claims of the Customers. Any payments arising from the Loan Agreement shall be distributed between all relevant creditors in accordance with the order or priority set forth in Clause 7.1 of the General Terms and all claims which are of the same priority shall be satisfied *pro rata* (based on the outstanding principal amounts of such claims).
- 7.3. **Subordination of Loan Originator's claims.** For the avoidance of doubt, the Loan Originator acknowledges and accepts the subordination of its claims according to the order of priority set forth in Clause 7.1 of the General Terms, i.e. the Loan Originator may not use the funds received from the Borrower for payment of the subordinated claims before the claims with higher priority have been satisfied in full.

8. BORROWER'S RIGHTS AND OBLIGATIONS

- 8.1. **Borrower's obligations towards the Assignee.** For the avoidance of doubt, the Borrower is only bound by and has the rights and obligations deriving from the Loan Agreement. The fulfilment of any obligations related to the Claim depends on the obligations of the Borrower established under the Loan Agreement.
- 8.2. **Limitation of Assignee's responsibility towards the Borrower.** The Assignee shall not assume or bear any responsibilities, liabilities, or obligations towards the Borrower as a result of entering into this Assignment Agreement. The Loan Originator shall indemnify and hold the Assignee harmless from and against any claims from the Borrower.

9. AUTHORISATIONS

- 9.1. **Scope of authorisations.** The Assignee irrevocably appoints Swaper as a representative of the Assignee in the following actions without needing any prior or additional approval from the Assignee and subject to the discretion of Swaper (i.e. without obliging Swaper to exercise any of its authority):

- 9.1.1. communication with the Loan Originator in relation with this Assignment Agreement and monitoring the Loan Originator's compliance with this Assignment Agreement;
- 9.1.2. submitting and enforcing any claims against the Loan Originator arising from this Assignment Agreement;
- 9.1.3. exercising any other rights of the Assignee arising from this Assignment Agreement, including representation of the Assignee vis-à-vis any third party in court proceedings, collection proceedings or enforcement proceedings.
- 9.2. **Assignee's obligation to refrain from any action.** For the avoidance of doubt, the Assignee may not independently handle any matters related to the performance of the Loan Agreement by the Borrower or performance of this Assignment Agreement by the Loan Originator, unless Swaper and the Assignee explicitly agree otherwise.
- 9.3. **Assignee's instructions.** Swaper shall not be obliged to ask for and shall not be bound by instructions from the Assignee. Swaper shall not have any obligation to justify its actions performed under the authorisation of the Assignee.
- 9.4. **Term and scope of the representation rights of Swaper.** The authority of Swaper prescribed herein is granted to Swaper by the Assignee with the right of re-authorisation and is in force until the Claim has been paid in full or until the outstanding Claim is assigned to the Loan Originator or a third party in accordance with this Assignment Agreement. Swaper has the right to act using its employees and authorised representatives. The Assignee cannot unilaterally revoke the authorisation granted to Swaper herein.
- 9.5. **Assignee's authorisation to the Loan Originator.** Once the Claim has been transferred from the Loan Originator to the Assignee, the Assignee hereby authorises the Loan Originator as a representative of the Assignee in the management of the Claim in the interests of the Assignee until such a representation right is revoked by Swaper acting in the name and on behalf of the Assignee or until repayment of the Claim is received in full, including communication with the Borrower, submitting and enforcing any claims against the Borrower, handling all matters related to the repayment of the Loan amount and performance of the Loan Agreement, supplementing and amending the Loan Agreement, taking into account that these amendments or additional agreements will not result in any changes of the payments from the Borrower arising from the Loan Agreement or extension of the due dates, except changes of monthly payment date initiated by the Borrower and as a result the value of the Claim would decrease or the possibility of its enforcement would be negatively affected. The Loan Originator has the right to act using its employees and authorised representatives.
- 9.6. **Informing the Borrower of the assignment.** The Assignee hereby irrevocably waives any right to independently inform the Borrower of the assignment of the Claim to the Assignee.

10. DATA CONFIDENTIALITY

- 10.1. **Disclosure of the terms and conditions of the Loan Agreement.** The Loan Agreement shall not be fully disclosed by the Loan Originator to the Assignee. The data disclosed by the Loan Originator to the Assignee shall be limited to the details which Swaper has published on behalf of the Loan Originator on the Platform in relation to placing the Claim.

11. ASSIGNMENT OF THE CLAIM BY THE ASSIGNEE

- 11.1. **Assignment outside of the Platform.** The Assignee shall not assign the Claim outside of the Platform. The Assignee hereby irrevocably waives its right to assign the Claim outside of the Platform.
- 11.2. **Assignment to another User of the Platform.** The Assignee may transfer the Claim to another User of the Platform in a manner prescribed in the terms of use of the Platform. For the avoidance of doubt, no Party shall be responsible for ensuring the Assignee any options for disposing of the Claim.

12. EARLY REPAYMENT BY THE BORROWER

- 12.1. **Early repayment right.** The Loan Agreement permits the Borrower to repay the Loan (in part or in full) early and if the Borrower uses such right, Swaper shall distribute the proceeds between the Assignee, the Loan Originator and the relevant Customers as described in Clauses 5 and 7 of the General Terms.
- 12.2. **Disclosure of the early repayment right.** The Loan Originator shall disclose to Swaper the fact that the Borrower has decided to use their early repayment right as soon as possible after receipt of such information. Swaper shall not inform the Assignee about early repayment (other than by allocating the funds received from the Loan Originator as early repayment of the Claim to the virtual account of the Assignee). The Assignee agrees that they do not have the right to bring any claims against the Loan Originator, Swaper or the Borrower, if the Borrower has decided to use their early repayment right. The Assignee understands that the receipt of the full Claim amount (principal amount and accrued interest on the date when early repayment is made by the Borrower) is considered as fulfilment of obligations in accordance with this Assignment Agreement.
- 12.3. **No breach.** Early repayment of the Claim by the Borrower shall not be considered as a breach of this Assignment Agreement and the Assignee accepts that in such case Assignee may receive less funds than set forth in the payment schedule referred to in Clause 3 of the Special Terms. For the sake of clarity, the Assignee undertakes not to bring any claims against the Loan Originator, Swaper or the Borrower concerning full or partial early repayment of the Loan based on the lost profit and any other losses in this respect.

13. DEFAULT OF THE BORROWER

- 13.1. **Consequences of the Borrower's default.** In case the Borrower is in default, Swaper shall buy the Claim in accordance with Clause 14 of the General Terms (hereinafter – Buyback).
- 13.2. **Limitation of Swaper's liability.** Swaper shall not be responsible for the default of the Borrower, including for late payments. The Assignee acknowledges that the Assignee shall bear the financial risks related to any defaults in the performance of the Claim. The Loan Originator shall perform all necessary and allowed actions to facilitate timely and full recovery of the Claim without an involvement of the Assignee.
- 13.3. In case the Borrower is in default, Swaper may require the Assignee to assign the Claim to Swaper or any third party designated by Swaper to facilitate timely and full recovery of the Claim. In such case Swaper and the Assignee shall enter into a separate assignment agreement.

14. BUYBACK OF THE CLAIM

- 14.1. Swaper is entitled at any time at its sole discretion exercise Buyback and buy the Claim or part thereof from the Assignee and the Assignee shall not be entitled to bring any pretensions or claims against the Loan Originator or Swaper therefor. In such case Swaper shall notify the Assignee of the Buyback by publishing the respective notice (the Buyback notice) in the User Account. The following provisions shall apply to the Buyback and no separate agreement shall be concluded:
 - 14.1.1. The Buyback is executed immediately after publishing the Buyback notice in the User Account, without any necessary authorisation or declaration of will by the Assignee;
 - 14.1.2. Swaper buys the Claim or part thereof for the Claim Price equal to the outstanding principal sum of the Claim or a part thereof subject to the Buyback;
 - 14.1.3. The Claim or part thereof subject to the Buyback is deemed to be transferred to Swaper from the moment the Assignee's User Account is credited in the amount of the Claim Price specified in Clause 14.1.2;
 - 14.1.4. The Claim Price specified in Clause 14.1.2 shall be final and acceptable to the Assignee and the Assignee shall not be entitled to bring any pretensions or claims against Swaper and/ or the Loan Originator in relation to the Claim Price as well as in relation to any losses caused by the Buyback.

14.2. In case of the Buyback according to this Clause 14, the interest accrued on the outstanding principal sum of the Claim or a part thereof subject to the Buyback until and including the day of Claim or a part thereof is deemed to be settled by Swaper to Assignee's virtual account.

15. TERMINATION OF THE ASSIGNMENT AGREEMENT

15.1. **Term.** This Assignment 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.

15.2. **Regular termination.** The Assignment Agreement is considered to be terminated only in case of any of the following applies:

15.2.1. the Assignee has received any and all payments related to the Claim (also in accordance with Clauses 12 or 14 of the General Terms); or

15.2.2. the Assignee has in accordance with this Assignment Agreement assigned the Claim to Swaper or a third party and Swaper or the third party has paid the price for the Claim; or

15.2.3. the Assignee has in accordance with this Assignment Agreement assigned the full Claim via the Platform; or

15.2.4. the Loan Originator has paid the principal and accumulated and outstanding interest of the Claim to Assignee.

15.3. **Early termination by Assignee.** The Assignee does not have the right of early termination of this Assignment Agreement.

15.4. **Early termination by Swaper.**

15.4.1. Swaper is entitled to unilaterally terminate the Assignment Agreement by notifying the other Parties thereof if Swaper pursuant to the terms of use of the Platform has limited or withdrawn the Assignee's rights to use the Platform. 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 Assignee as soon as the Claim is purchased via the Platform by another User (if possible under the terms of use of the Platform).

15.4.2. Swaper is entitled to unilaterally terminate the Assignment Agreement by notifying the other Parties thereof in case of a default of the Loan Originator. The consequences of the termination of this Assignment Agreement due to the Loan Originator's default are prescribed in Clause 16 of the General Terms.

16. DEFAULT OF THE LOAN ORIGINATOR

16.1. **Event of default of the Loan Originator.** Swaper shall have the right to take any measures set forth in Clause 16.2 of the General Terms upon a prior written warning with a remedy period of 5 (five) Business Days, in the case of the occurrence of any of the following:

16.1.1. **non-payment:** if the Loan Originator has received a payment from the Borrower under the Loan Agreement but has not forwarded such payment to Swaper within the timeframe agreed upon between Swaper and the Loan Originator;

16.1.2. **breach of a representation:** the Loan Originator has provided Swaper or the Assignee untrue or incomplete information regarding the Claim, the Borrower or the payments made by the Borrower;

16.1.3. **cross-default:** the Loan Originator has breached any obligation under the cooperation agreement concluded between the Loan Originator and Swaper, the violation of which constitutes an event of default (as defined therein), or the Loan Originator has breached any other assignment agreement it has entered into via the Platform.

16.2. **Consequences of Loan Originator's default.** Upon the occurrence of an event of default of the Loan Originator, Swaper has the right to at its sole discretion to unilaterally apply any and all of the following measures:

- 16.2.1. give to the Loan Originator a remedy period if it is possible to remedy the default;
- 16.2.2. change the order of priority of the payments from the proceeds received from the Borrower under the Loan Agreement established under Clause 7.1 of the General Terms so that costs borne by Swaper (or third parties appointed by Swaper) due to an event of default of the Loan Originator are covered first, including collection and other costs borne by Swaper to retrieve payments from the Loan Originator;
- 16.2.3. terminate this Assignment Agreement extraordinarily without a prior notice or cure period. In such case, Swaper may require the Assignee to assign the Claim to Swaper or any third party designated by Swaper to facilitate timely and full recovery of the Claim. In such case, Swaper and the Assignee shall enter into a separate assignment agreement.

17. GOVERNING LAW AND DISPUTE RESOLUTION

- 17.1. This Assignment Agreement and the Parties' performance shall be governed by and enforced in accordance with the laws of the Republic of Estonia.
- 17.2. The Parties undertake to use their best efforts to resolve any disagreements or disputes regarding this Assignment Agreement between them through bona fide negotiations within 30 (thirty) calendar days. Upon claimant's discretion any dispute, controversy or claim arising out of or relating to this Assignment Agreement or the breach, termination or invalidity thereof, shall be submitted exclusively
 - 17.2.1. to Harju County Court as the court of first instance; or
 - 17.2.2. to the court of laws of domicile of the respondent.

18. NOTICES

- 18.1. Any notices, demands, claims or other communication under this Assignment Agreement to the Parties shall be in the English language and exchanged between the Loan Originator and Swaper via email and between Swaper and Assignee via the Platform or email. If any of the Parties does not respond to the communication by other Parties via the email or Platform as mentioned above, further notifications can be submitted to such Party by using the contact details provided by the Party with this Assignment Agreement or registered on the Platform.
- 18.2. Notices submitted by the Parties via the Platform or via email are deemed as delivered on the same day, if sent during the business hours, or on the next calendar day, if sent during non-business hours, unless a failure of receipt notification is received.
- 18.3. The contact information to which notices or other communications shall be delivered may be changed by the relevant Party by notifying Swaper via the Platform or via email.

19. MISCELLANEOUS PROVISIONS

- 19.1. This Assignment Agreement shall enter into force upon its conclusion by all Parties digitally via the Platform in a format reproducible in writing by exchanging declarations of intent for entering into this Assignment Agreement in accordance with Clauses 3.2 - 3.4 of the General Terms and is valid without the signatures of the Parties. This Assignment Agreement is available for Assignee electronically in the User's Account on Platform. Any amendments to this Assignment Agreement shall be concluded in a format reproducible in writing in the same way as the Assignment Agreement and shall have no effect before being concluded by the duly authorised representatives of all Parties.
- 19.2. Unless otherwise prescribed in this Assignment Agreement, the terms of use of the Platform shall apply to the relationship of the Assignee and the Loan Originator with Swaper. In case of inconsistency between the terms of use of the Platform and this Assignment Agreement, this Assignment Agreement shall prevail. 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.
- 19.3. In case of any discrepancy between the Special Terms of this Assignment Agreement and any other provisions, the Special Terms of this Assignment Agreement shall prevail. In case of any discrepancy between any appendices to this Assignment Agreement, the latter document takes

precedence over the earlier document. If the terms of use of the Platform contradict with this Assignment Agreement, this Assignment Agreement shall prevail.

- 19.4. The Assignee and the Loan Originator each acknowledge and accept that Swaper has the right to represent both the Loan Originator and the Assignee as set out in this Agreement and that neither the Assignee nor the Loan Originator shall consider this as a conflict of interests nor any other ground for claims against Swaper.
- 19.5. The Loan Originator may not assign any of its rights under this Assignment Agreement or delegate the performance of any of its obligations to any third party without the prior written authorisation of Swaper, which Swaper may give or deny in its sole discretion. The Assignee may only assign its rights under this Assignment Agreement or delegate the performance of its obligations to a third party in accordance with Clause 11.1 of General Terms. Swaper may assign any of its rights under this Assignment Agreement or delegate the performance of any of its obligations to any third party and the Loan Originator and the Assignee hereby give their irrevocable consent thereto.
- 19.6. No delay in performing an obligation or in exercising any rights under this Assignment 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.
- 19.7. This Assignment 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 Assignment Agreement.
- 19.8. Invalidity or nullity of a single provision of this Assignment Agreement shall not cause invalidity or nullity of the entire Assignment Agreement, unless as a result of the invalidity or nullity of any provisions of this Assignment 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.
- 19.9. The Parties confirm that, in their reasonable opinion, no condition of this Assignment Agreement damages any of the Parties unreasonably. The Parties expressly state that they consider all the terms and conditions of this Assignment Agreement reasonable and undertake to comply with them.

**ASSIGNMENT AGREEMENT
(RESALE)**

This assignment agreement (hereinafter this “**Assignment Agreement**”) has been entered into on [] between the following Parties:

- (1) **Swaper Platform OÜ**, established under the laws of the Republic of Estonia with registry code 14726410 and legal address at Viru väljak 2, 10111, Tallinn, Estonia (hereinafter “**Swaper**”); and
- (2) **SW Finance OÜ**, established under the laws of the Republic of Estonia with registry code 16774146 and registered address at Viru väljak 2, 10111, Tallinn, Estonia (hereinafter the “**Loan Originator**”),
- (3) [**Assignor**], Client No. [] (hereinafter the “**Assignor**”),
- (4) [**Assignee**], Client No. [] (hereinafter the “**Assignee**”),

hereinafter separately and together also referred to respectively as the “**Party**” or the “**Parties**”.

Whereas

- A. the Loan Originator has concluded a business loan agreement with a reference number and specifications determined in Clause 1 of the Special Terms (hereinafter the “**Loan Agreement**”) with a borrower determined in the same clause (hereinafter the “**Borrower**”) under which the Loan Originator has provided credit (hereinafter the “**Loan**”) to the Borrower;
- B. Swaper owns and operates websites with the domain name <https://swaper.com> and mobile phone applications (hereinafter jointly the “**Platform**”), which allow its users to use various interactive services offered by Swaper, including an electronic system enabling claim rights assignment;
- C. the Assignor and the Assignee have decided to enter into a claim assignment agreement via the Platform in relation with a claim deriving from the Loan Agreement which consists of the monetary claims specified in Clause 2 of the Special Terms and other rights specified elsewhere in this Assignment Agreement (hereinafter the “**Claim**”).

the Parties hereby agree as follows:

SECTION I – SPECIAL TERMS

1. LOAN

Lender:	Loan Originator
Reference number of the Loan Agreement:	[]
Outstanding principal amount of the disbursed Loan:	[]
The Borrower:	[], a company duly incorporated and operating under the laws of the Republic of [] accordance with the Enterprise Registration No. [], with whom the Loan Originator has entered into the Loan Agreement.
Currency used in the Loan Agreement:	EUR
Repayment date of the Loan:	[]

2. CLAIM

2.1. Claim Price:	[] EUR
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Composition of the Claim as at the time of assignment: 2.2. Principal amount of the Claim assigned: 2.3. Assigned interest rate:	[__ EUR] [__% per annum], calculated per 365-day-year
2.4. Other special terms:	The Loan Agreement termination by Loan Originator in accordance with Clause 14 of the Section II – General Terms.
2.5. Penalty interest:	0.1% of the overdue amount per each day of delay

3. PAYMENT SCHEDULE OF CLAIM

Payment schedule of the Claim:	As shown on Loan details available on the Platform.
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4. STRUCTURE OF ASSIGNMENT AGREEMENT

- 4.1. This Assignment Agreement consists of Section I “Special Terms” (hereinafter the “**Special Terms**”) and Section II “General Terms” (hereinafter the “**General Terms**”). Both Sections of this Assignment Agreement shall be an integral part of this Assignment Agreement. In case of discrepancies between the Sections of this Assignment Agreement, the Special Terms shall prevail.
- 4.2. By entering into this Assignment Agreement, the Parties acknowledge that they have familiarised themselves with the provisions contained in both Sections of this Assignment Agreement; they understand them and agree to them. The terms used in both Sections of this Assignment Agreement shall have the same meaning, irrespective of whether the definition of the term has been given in the Special Terms or the General Terms.

SECTION II – GENERAL TERMS

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

For the sake of clarity, the terms defined throughout this Assignment Agreement (i.e. in the Special Terms and the General Terms), if used in a capitalised form, are only used in the context of their definition, unless otherwise determined. In addition, whenever used in this Assignment Agreement, the following terms have the following meanings:

Assignee: the User who pursuant to the Agreement purchases the Claim from the Assignor.

Assignor: the User who pursuant to the Agreement transfers the Claim to the Assignee.

Business Day: any day except for Saturdays, Sundays, public or national holidays of the Republic of Estonia.

1.2. Interpretation

- 1.2.1. In this Assignment 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. In this Assignment Agreement, references to a specified Clause, Section or Appendix shall be construed as a reference to that specific Clause, Section of Appendix of this Assignment Agreement as in force for the time being and as amended from time to time in accordance with the terms thereof with the agreement of the relevant parties.
- 1.2.3. The headings are inserted for convenience of reference only and shall not affect the interpretation of this Assignment Agreement.

- 1.2.4. In this Assignment Agreement, reference to any other document shall be construed as references to that document as in force for the time being and as amended or supplemented or substituted in accordance with the terms of this Assignment Agreement.
- 1.2.5. The use of the word “including” means “including without limitation”.

2. SUBJECT OF ASSIGNMENT AGREEMENT

- 2.1. By entering into this Assignment Agreement, the Assignee acquires from the Assignor, and Swaper on behalf of the Assignor transfers to the Assignee the Claim which the Assignor has acquired from the Loan Originator deriving from the Loan Agreement towards the Borrower under the terms and conditions and with the exemptions specified in this Agreement. Swaper shall act in the name and on behalf of the Assignee and the Assignor in matters related to the Claim as set forth in this Assignment Agreement as well as an intermediary service provider on Platform.
- 2.2. The Loan Originator represents and warrants that the Loan amount specified in the Loan Agreement has been issued to the Borrower.

3. ASSIGNMENT OF CLAIMS

- 3.1. **The Claim.** The Claim constitutes a part of the outstanding Loan together with a portion of interest and the penalty interest to be paid by the Borrower in accordance with the Loan Agreement. The Claim only includes the payment obligations of the Borrower to the extent prescribed in Clause 2 of the Special Terms which shall become due in accordance with the payment schedule stated in Clause 3 of the Special Terms. The penalty interest shall accrue on the overdue principal amount of the Claim at the rate specified in Clause 2.5 of the Special Terms until the overdue amount has been paid. The Assignee acknowledges that it shall be one of the creditors who holds claims against the Borrower arising from the Loan Agreement along with the Loan Originator and other assignees (the latter hereinafter referred to as the “**Customers**”). The Assignee also acknowledges that it bears the payment risk related to the Borrower.
- 3.2. **Offer by Assignor for entering into an assignment agreement.** By publishing the Claim on the Platform and making it available for acquisition, the Assignor (represented by Swaper who makes the Claim available for acquisition via the Platform) makes a binding offer to the natural persons and legal entities registered to use the Platform (hereinafter the “**Users**”) to enter into an assignment agreement in respect to the Claim. The offer shall be submitted via the Platform in accordance with the terms of use of the Platform.
- 3.3. **Acceptance of the offer by the Assignee.** By confirming its wish to enter into an assignment agreement via the Platform for acquiring the Claim, the Assignee accepts the offer made by the Assignor on the Platform.
- 3.4. **Acceptance of the offer by Swaper.** Swaper is deemed to have given its acceptance to enter into this Assignment Agreement as soon as the Assignor’s offer is published on the Platform in accordance with Clause 3.2 of the General Terms.
- 3.5. **Assignment of the Claim.** The Claim is deemed as assigned by the Assignor to the Assignee immediately after the Parties have exchanged the declarations of intent for entering into this Assignment Agreement in accordance with the above and the Assignee has paid to the Assignor the price for the Claim determined in Clause 2.1 of the Special Terms (hereinafter the “**Claim Price**”) in accordance with Clause 4 of the General Terms, i.e. Swaper has deducted the Claim Price from the Assignee’s virtual account pursuant to Clause 4.4. of the General Terms and added such Claim Price to the Assignor’s virtual account.
- 3.6. **Loan Originator’s obligations.** Upon assignment of the Claim from the Assignor to the Assignee, the Loan Originator represents, warrants, and undertakes to comply with the following:
- 3.6.1. **Validity of the Loan Agreement and the Claim.** The Loan Originator confirms that the Claim derives from a valid and existing Loan Agreement and the Loan has been disbursed in full. The Loan Originator also confirms that the Claim represents a valid and existing claim towards the Borrower and is due and payable by the Borrower in accordance with the Loan Agreement.

- 3.6.2. **Amendments to the Loan Agreement.** The Assignee is aware of and consents that during the validity period of the Assignment Agreement the Loan Originator is entitled to introduce amendments or enter into additional agreements to the Loan Agreement without obtaining prior approval of the Assignee, on the condition that these amendments or additional agreements will not result in any changes of the payments from the Borrower arising from the Loan Agreement or extension of the due dates, except changes of monthly payment date initiated by the Borrower. If any changes in the existing legislation are amended or new laws are passed after conclusion of the Assignment Agreement, or the relevant government or municipal authorities have passed a decision under which the Loan Originator has an obligation to introduce changes in the Loan Agreement resulting in any changes of the payments from the Borrower arising from the Loan Agreement or extension of the due dates, the Assignee agrees that the Loan Originator makes these changes without obtaining prior approval of the Assignee. The Loan Originator undertakes to notify Swaper about such changes being introduced at least 10 (ten) calendar days prior to their effective date, whereas Swaper shall notify the Assignee within 10 (ten) calendar days from receiving such Loan Originator's notice and the Assignee shall recognise thereof as binding on it.
- 3.6.3. **True and complete information.** The Loan Originator confirms that the Loan Agreement materially conforms to the terms and conditions of the sample made available on the Platform. The Loan Originator also confirms that the information published on the Platform and/or included in this Assignment Agreement regarding the Claim, the Loan Agreement and Borrower is true and complete.
- 3.6.4. **No Borrower's default.** The Loan Originator confirms that as of the date of this Assignment Agreement, the Borrower has not breached any payment obligation under the Loan Agreement.
- 3.6.5. **No transactions with the Claim.** Prior to the assignment of the Claim to the Assignee, the Loan Originator and Assignor warrant that the Assignor is the sole owner of the Claim and the Assignor has no restrictions to dispose of it as per this Assignment Agreement.

4. SETTLEMENT OF CLAIM PRICE

- 4.1. **The Claim Price.** In exchange for ownership of the Claim, the Assignee shall pay to the Assignor the Claim Price specified in the Special Terms of this Assignment Agreement.
- 4.2. **Currency of the Claim.** The currency of the Claim and the currency of the Assignee's User account is the euro or Pound sterling (GBP), but the Loan Originator shall receive the Claim Price in euros.
- 4.3. **Transferring of the Claim Price to the Assignor.** By accepting the offer of the Assignor in accordance with Clause 3.2 of the General Terms, the Assignee instructs Swaper to deduct the Claim Price from their User account which contains the funds held by Swaper (or a third party appointed by Swaper) on behalf of the Assignee. The Assignee authorizes Swaper to transfer the Claim Price to the Assignor. Swaper shall make payments to the Assignor's virtual account after deducting the funds from the Assignee's virtual account. In case the Assignee does not have sufficient funds held by Swaper (or a third party appointed by Swaper) to cover the Claim Price in full, this Agreement shall automatically become void.
- 4.4. **Completion of the transfer of the Claim.** At the moment the Claim Price is deducted from the funds held by Swaper in the name of the Assignee, the Assignee's obligation to pay the Claim Price to the Assignor is considered as fulfilled and the title to the Claim is deemed transferred to the Assignee.

5. PAYMENTS TO THE ASSIGNEE

- 5.1. **Payments of the Claim.** The Borrower shall make payments arising from the Loan Agreement to the Loan Originator. The Loan Originator shall transfer the payments made by the Borrower in performance of the Claim and other claims arising from the Loan Agreement, which have been

assigned via the Platform, to Swaper, including the case where the Borrower makes an early repayment partially or in full. Swaper shall distribute the payments between the Assignee and any Customers who have acquired claims under the Loan Agreement. Swaper shall make the payments to the Assignee and other Customers only in case Swaper has received the relevant funds from the Loan Originator and if the Loan Originator has received such funds from the Borrower, and then only in accordance with the priority set forth in Clause 7 of the General Terms.

- 5.2. **Calculation of interest and other payments.** Interest payments which form a part of the Claim shall be calculated from the outstanding principal amount of the Claim at the rate specified in Clause 2.3 of the Special Terms and based on the terms and conditions of the Loan Agreement. The interest to be paid to the Assignee shall start accruing from the moment the Claim is assigned to the Assignee and shall accrue until the respective principal amount of the Claim has been transferred to Loan Originator's account. If the Borrower fails to fulfil its obligations under the Loan Agreement in a timely manner, as of the next day after the payment due date as per the Loan Agreement, the Assignee is also entitled to receive penalty interest which shall accrue on the overdue principal amount of the Claim at the rate specified in Clause 2.5 of the Special Terms until the overdue amount has been paid.
- 5.3. **Payment schedule.** The Assignee is due to receive payments arising from the Claim in accordance with the payment schedule stated in Clause 3 of the Special Terms. For the avoidance of doubt, the payment schedule reflects the due dates of the payments of the Borrower to the Loan Originator, not the dates for transferring the payments of the Borrower to Swaper or the Assignee.
- 5.4. **Distribution of payments.** The Loan Originator shall transfer to Swaper the payments made by the Borrower in performance of the Claim and other claims arising from the Loan Agreement which have been assigned via the Platform in accordance with the cooperation agreement concluded between the Loan Originator and Swaper, but not later than within 14 calendar days as of receipt. Swaper shall transfer funds related to the Claim to the Assignee as soon as possible but in any case, at the latest within 5 calendar days as of receipt of such funds by Swaper. Any funds related to the Claim shall be allocated to the Assignee's virtual account by respectively increasing the amount of funds held by Swaper in the name of the Assignee in accordance with the terms of use of the Platform.
- 5.5. **Currency of the payments related to the Claim.** All payments related to the Claim shall be made to the Assignee in euros.
- 5.6. **Receipt of payments.** For the avoidance of doubt, a payment of the Borrower is deemed as timely if it is transferred at the latest on the due date to a relevant payment account specified by the Loan Originator to the Borrower, regardless of when the payment is received by the Assignee. The Assignee acknowledges that there may be delays in the receipt of the Borrower's payments by the Assignee compared to when the payment was received by the Loan Originator. Swaper shall not have any obligation to pay interest, penalty interest or any penalty payments for the processing time of the Borrower's payments, unless otherwise agreed between the Parties.
- 5.7. **Loan Originator's penalty interest.** If the Loan Originator fails to transfer any amount received from the Borrower to Swaper on time, the Loan Originator shall pay to the Assignee, in accordance with invoices issued by Swaper, penalty interest on the overdue amounts at the rate specified in Clause 2.5. of the Special Terms until the overdue amounts have been paid in full.
- 5.8. **Parallel obligation.** The Parties agree and acknowledge that the Assignee and Swaper are solidary creditors (in Estonian: *solidaarvõlausaldajad*) in respect of the Loan Originator's financial obligations arising from the Assignment Agreement, with the Loan Originator's obligations in respect of Swaper hereinafter also referred to as the "**Parallel Obligation**" (in Estonian: "*Paralleelkohustus*") and each of the Loan Originator's financial obligations in respect of the Assignee hereinafter also referred to as a "**Source Obligation**" (in Estonian: "*Aluskohustus*"). Swaper has the right to, independently in its own name, demand from the Loan Originator performance of the Parallel Obligation pursuant to the Assignment Agreement, in which case the Loan Originator must perform the obligation to Swaper. The Parallel Obligation becomes collectible and must be performed to Swaper at the same time that the Source Obligation becomes collectible. The amount of the Parallel Obligation is reduced from time to time to the extent that a Source Obligation corresponding to the Parallel Obligation has been duly performed to the Assignee, and the amount of a Source Obligation is reduced from time to time to the extent

that the Parallel Obligation corresponding to the Source Obligation has been duly performed to Swaper (whereas the respective obligation is not deemed to be performed before the respective amount has been fully and irrevocably received).

6. TAXATION

- 6.1. **Tax.** Each of the following constitutes a tax in the meaning of this Assignment Agreement: any income tax, employment tax, value added tax, transfer tax, excise tax, customs, duties and any other tax or governmental charge imposed by a tax or other relevant authority, including all adjustments, penalties, fines and interest to be paid, withheld or collected (hereinafter "**Tax**").
- 6.2. **Tax payable by the Loan Originator.** The Loan Originator shall not make any deductions from the payments arising from the Claim and shall transfer any and all amounts received from the Borrower under the Loan Agreement to Swaper in accordance with the payment schedule stated in Clause 3 of the Special Terms. The Loan Originator shall comply with all Tax obligations (incl. declaring, paying and withholding Taxes) arising from the Claim under the laws applicable to the Borrower, the Loan Originator and Swaper using the Loan Originator's own funds.
- 6.3. **Tax payable by the Assignee.** The proceeds received by the Assignee arising from the Claim may be subject to taxation under the laws applicable to the Assignee. The Assignee shall be responsible for declaring and paying applicable Taxes (if any) from the proceeds received under this Assignment Agreement, except if such obligation is applicable to Swaper or Loan Originator or Assignor arising from local laws. The Assignee hereby confirms to have sufficient knowledge of its obligations to declare and pay Taxes and shall assume full liability for the performance of such obligation in relation with the proceeds received under this Assignment Agreement, unless otherwise determined by the applicable law.
- 6.4. **Tax payable by the Assignor.** The Claim price received by the Assignor may be subject to taxation under the laws applicable to the Assignor. The Assignor shall be responsible for declaring and paying applicable Taxes (if any) from the proceeds received under this Agreement, except if such obligation is applicable to Swaper arising from local laws. The Assignor hereby confirms to have sufficient knowledge of its obligations to declare and pay Taxes and shall assume full liability for the performance of such obligation in relation with the proceeds received under this Agreement, unless otherwise determined by the applicable law.

7. ORDER FOR ALLOCATION OF INSUFFICIENT FUNDS

- 7.1. **Priority of payments.** The following order or priority shall apply to the proceeds received from the Borrower under the Loan Agreement if the proceeds are not sufficient to fully redeem all outstanding claims of the Assignee, the Loan Originator and the Customers. Any higher priority claim shall be satisfied in full first and only then the following lower priority claim:
 - 7.1.1. penalty interest payable to the Assignee and the Customers in accordance respectively with this Assignment Agreement and other relevant assignment agreements related to the respective Borrower's payment;
 - 7.1.2. interest payable to the Assignee and the Customers in accordance respectively with this Assignment Agreement and other relevant assignment agreements related to the respective Borrower's payment;
 - 7.1.3. principal amount of the Claim payable to the Assignee in accordance with this Assignment Agreement and principal amounts of claims payable to the Customers in accordance with the relevant assignment agreements related to the respective Borrower's payment;
 - 7.1.4. principal amount payable to the Loan Originator;
 - 7.1.5. interest, fees, penalty interest payable, collection costs and other payments due to the Loan Originator.
- 7.2. **Priority between creditors.** The Assignee acknowledges that the Claim transferred to the Assignee does not have priority towards the claims of the Customers. Any payments arising from

the Loan Agreement shall be distributed between all relevant creditors in accordance with the order or priority set forth in Clause 7.1 of the General Terms and all claims which are of the same priority shall be satisfied *pro rata* (based on the outstanding principal amounts of such claims).

- 7.3. **Subordination of Loan Originator's claims.** For the avoidance of doubt, the Loan Originator acknowledges and accepts the subordination of its claims according to the order of priority set forth in Clause 7.1 of the General Terms, i.e. the Loan Originator may not use the funds received from the Borrower for payment of the subordinated claims before the claims with higher priority have been satisfied in full.

8. BORROWER'S RIGHTS AND OBLIGATIONS

- 8.1. **Borrower's obligations towards the Assignee.** For the avoidance of doubt, the Borrower is only bound by and has the rights and obligations deriving from the Loan Agreement. The fulfilment of any obligations related to the Claim depends on the obligations of the Borrower established under the Loan Agreement.
- 8.2. **Limitation of Assignee's responsibility towards the Borrower.** The Assignee shall not assume or bear any responsibilities, liabilities, or obligations towards the Borrower as a result of entering into this Assignment Agreement. The Loan Originator shall indemnify and hold the Assignee harmless from and against any claims from the Borrower.

9. AUTHORISATIONS

- 9.1. **Scope of authorisations.** The Assignee irrevocably appoints Swaper as a representative of the Assignee in the following actions without needing any prior or additional approval from the Assignee and subject to the discretion of Swaper (i.e. without obliging Swaper to exercise any of its authority):
- 9.1.1. communication with the Loan Originator in relation with this Assignment Agreement and monitoring the Loan Originator's compliance with this Assignment Agreement;
 - 9.1.2. submitting and enforcing any claims against the Loan Originator arising from this Assignment Agreement;
 - 9.1.3. demanding that the Loan Originator would perform its Loan Agreement termination obligation in accordance with Clause 14 of the General Terms;
 - 9.1.4. exercising any other rights of the Assignee arising from this Assignment Agreement, including representation of the Assignee vis-à-vis any third party in court proceedings, collection proceedings or enforcement proceedings.
- 9.2. **Assignee's obligation to refrain from any action.** For the avoidance of doubt, the Assignee may not independently handle any matters related to the performance of the Loan Agreement by the Borrower or performance of this Assignment Agreement by the Loan Originator, unless Swaper and the Assignee explicitly agree otherwise.
- 9.3. **Assignee's instructions.** Swaper shall not be obliged to ask for and shall not be bound by instructions from the Assignee. Swaper shall not have any obligation to justify its actions performed under the authorisation of the Assignee.
- 9.4. **Term and scope of the representation rights of Swaper.** The authority of Swaper prescribed herein is granted to Swaper by the Assignee with the right of re-authorisation and is in force until the Claim has been paid in full or until the outstanding Claim is assigned to the Loan Originator or a third party in accordance with this Assignment Agreement. Swaper has the right to act using its employees and authorised representatives. The Assignee cannot unilaterally revoke the authorisation granted to Swaper herein.
- 9.5. **Assignee's authorisation to the Loan Originator.** Once the Claim has been transferred from the Assignor to the Assignee, the Assignee hereby authorises the Loan Originator as a representative of the Assignee in the management of the Claim in the interests of the Assignee until such a representation right is revoked by Swaper acting in the name and on behalf of the Assignee or until repayment of the Claim is received in full, including communication with the

Borrower, submitting and enforcing any claims against the Borrower, handling all matters related to the repayment of the Loan amount and performance of the Loan Agreement, supplementing and amending the Loan Agreement, taking into account that these amendments or additional agreements will not result in any changes of the payments from the Borrower arising from the Loan Agreement or extension of the due dates, except changes of monthly payment date initiated by the Borrower and as a result the value of the Claim would decrease or the possibility of its enforcement would be negatively affected. The Loan Originator has the right to act using its employees and authorised representatives.

- 9.6. **Informing the Borrower of the assignment.** The Assignee hereby irrevocably waives any right to independently inform the Borrower of the assignment of the Claim to the Assignee.

10. DATA CONFIDENTIALITY

- 10.1. **Disclosure of the terms and conditions of the Loan Agreement.** The Loan Agreement shall not be fully disclosed by the Loan Originator to the Assignee. The data disclosed by the Loan Originator to the Assignor and the Assignee shall be limited to the details which Swaper has published on behalf of the Loan Originator on the Platform in relation to placing the Claim.

11. ASSIGNMENT OF THE CLAIM BY THE ASSIGNEE AND ASSIGNOR

- 11.1. **Assignment outside of the Platform.** The Assignee and the Assignor shall not assign the Claim outside of the Platform. The Assignee and the Assignor hereby irrevocably waive their right to assign the Claim outside of the Platform.
- 11.2. **Assignment to another User of the Platform by the Assignee.** The Assignee may transfer the Claim to another User of the Platform in a manner prescribed in the terms of use of the Platform. For the avoidance of doubt, no Party shall be responsible for ensuring the Assignee any options for disposing of the Claim.

12. EARLY REPAYMENT BY THE BORROWER

- 12.1. **Early repayment right.** The Loan Agreement permits the Borrower to repay the Loan (in part or in full) early and if the Borrower uses such right, Swaper shall distribute the proceeds between the Assignee, the Loan Originator and the relevant Customers as described in Clauses 5 and 7 of the General Terms.
- 12.2. **Disclosure of the early repayment right.** The Loan Originator shall disclose to Swaper the fact that the Borrower has decided to use their early repayment right as soon as possible after receipt of such information. Swaper shall not inform the Assignee about early repayment (other than by allocating the funds received from the Loan Originator as early repayment of the Claim to the virtual account of the Assignee). The Assignee agrees that they do not have the right to bring any claims against the Loan Originator, Swaper, the Assignor or the Borrower, if the Borrower has decided to use their early repayment right. The Assignee understands that the receipt of the full Claim amount (principal amount and accrued interest on the date when early repayment is made by the Borrower) is considered as fulfilment of obligations in accordance with this Assignment Agreement.
- 12.3. **No breach.** Early repayment of the Claim by the Borrower shall not be considered as a breach of this Assignment Agreement and the Assignee accepts that in such case Assignee may receive less funds than set forth in the payment schedule referred it in Clause 3 of the Special Terms. For the sake of clarity, the Assignee undertakes not to bring any claims against the Assignor, the Loan Originator, Swaper or the Borrower concerning full or partial early repayment of the Loan based on the lost profit and any other losses in this respect.

13. DEFAULT OF THE BORROWER

- 13.1. **Consequences of the Borrower's default.** In case the Borrower is in default, the Loan Originator shall be obliged to terminate the Loan Agreement in accordance with Clause 14 of the General Terms.

- 13.2. **Limitation of Swaper's liability.** Swaper shall not be responsible for the default of the Borrower, including for late payments. The Assignee acknowledges that the Assignee shall bear the financial risks related to any defaults in the performance of the Claim, including if the Loan Originator fails to terminate the Loan Agreement and/or to make the payment due to the Assignee in accordance with Clause 14 of the General Terms and/or Swaper does not succeed in enforcement of the Claim in accordance with Clause 11 of the General Terms. The Loan Originator shall perform all necessary and allowed actions to facilitate timely and full recovery of the Claim without an involvement of the Assignee.
- 13.3. In case the Borrower is in default, Swaper may require the Assignee to assign the Claim to Swaper or any third party designated by Swaper to facilitate timely and full recovery of the Claim. In such case Swaper and the Assignee shall enter into a separate assignment agreement.

14. TERMINATION OF THE LOAN AGREEMENT BY THE LOAN ORIGINATOR

- 14.1. If such an obligation is set forth in Clause 2.4 of the Special Terms, the Loan Originator is obliged to terminate the Loan Agreement from which the Claim assigned to the Assignee arises in accordance with this Assignment Agreement in case of any of the following events:
- 14.1.1. the Borrower delays any payment (including a portion thereof) arising from the Claim for more than 60 (sixty) calendar days;
 - 14.1.2. Swaper terminates its cooperation agreement with the Loan Originator due to an event of default (as defined therein); or
 - 14.1.3. either the Loan Originator or Swaper unilaterally terminates the cooperation agreement concluded between them in accordance with the aforementioned agreement.
- 14.2. The Loan Originator may terminate (but is not obligated) the Loan Agreement from which the Claim assigned to the Assignee arises in accordance with this Assignment Agreement if the Borrower breaches any of its other obligations stipulated in the Loan Agreement (which give the Loan Originator the right to terminate the Loan Agreement thereunder).
- 14.3. **Procedure of Loan Agreement termination by the Loan Originator:**
- 14.3.1. the Loan Originator shall notify Swaper of the Borrower's payment default or if any other cases have occurred stated in Clause 14.1 of the General Terms and about the Loan Agreement termination;
 - 14.3.2. the Loan Originator hereby authorises Swaper to make any payments (on behalf of the Loan Originator) regarding to termination of the Loan Agreement and related settlements with the Assignee at the Loan Originator's request and after the Loan Originator has transferred the relevant funds to Swaper;
 - 14.3.3. provided the Borrower has paid such funds to the Loan Originator, the Loan Originator shall transfer to Swaper funds sufficient to pay to the Assignee the total amount of the remaining principal amount of the Claim and accumulated and outstanding interest specified in the Platform which are calculated on the day of the Loan Agreement termination in accordance with Clause 14.3. of the General Terms.
- 14.4. **Payment.** The payment by the Loan Originator to the Assignee regarding the Claim arising from the termination of the Loan Agreement shall be transferred in the amount stated in Clause 14.3.3 of the General Terms. The Loan Originator transfers the necessary funds to Swaper within 2 (two) Business Days as of receiving from the Borrower, in accordance with the cooperation agreement concluded between the Loan Originator and Swaper and Swaper transfers such received payment from the Loan Originator to the Assignee's virtual account on the Platform within 2 (two) Business Days from receipt of the payment from the Loan Originator.
- 14.5. **No compensation of loss of profit.** The Assignee shall not submit any complaints or claims against the Loan Originator or Swaper or Assignor if, as a result of the Loan Agreement

termination by Loan Originator, the Assignee has not received the profit it would have received in case of due performance of the Claim.

15. TERMINATION OF THE ASSIGNMENT AGREEMENT

- 15.1. **Term.** This Assignment 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.
- 15.2. **Regular termination.** The Assignment Agreement is considered to be terminated only in case of any of the following applies:
- 15.2.1. the Assignee has received any and all payments related to the Claim (also in accordance with Clauses 12 or 14 of the General Terms); or
 - 15.2.2. the Assignee has in accordance with this Assignment Agreement assigned the Claim to Swaper or a third party and Swaper or the third party has paid the price for the Claim; or
 - 15.2.3. the Assignee has in accordance with this Assignment Agreement assigned the full Claim via the Platform; or
 - 15.2.4. the Loan Originator has paid the principal and accumulated and outstanding interest of the Claim to Assignee.
- 15.3. **Early termination by Assignee.** The Assignee does not have the right of early termination of this Assignment Agreement.
- 15.4. **Early termination by Swaper.**
- 15.4.1. Swaper is entitled to unilaterally terminate the Assignment Agreement by notifying the other Parties thereof if Swaper pursuant to the terms of use of the Platform has limited or withdrawn the Assignee's rights to use the Platform. 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 Assignee as soon as the Claim is purchased via the Platform by another User (if possible under the terms of use of the Platform).
 - 15.4.2. Swaper is entitled to unilaterally terminate the Assignment Agreement by notifying the other Parties thereof in case of a default of the Loan Originator. The consequences of the termination of this Assignment Agreement due to the Loan Originator's default are prescribed in Clause 16 of the General Terms.

16. DEFAULT OF THE LOAN ORIGINATOR

- 16.1. **Event of default of the Loan Originator.** Swaper shall have the right to take any measures set forth in Clause 16.2 of the General Terms upon a prior written warning with a remedy period of 5 (five) Business Days, in the case of the occurrence of any of the following:
- 16.1.1. **non-payment:** if the Loan Originator has received a payment from the Borrower under the Loan Agreement but has not forwarded such payment to Swaper within the timeframe agreed upon between Swaper and the Loan Originator;
 - 16.1.2. **non-termination of the Loan Agreement:** the Loan Originator has failed (in any way) to comply with its obligation to terminate the Loan Agreement in accordance with Clause 14 of General Terms;
 - 16.1.3. **breach of a representation:** the Loan Originator has provided Swaper, the Assignor and/ or the Assignee untrue or incomplete information regarding the Claim, the Loan Agreement, the Borrower or the payments made by the Borrower;
 - 16.1.4. **cross-default:** the Loan Originator has breached any obligation under the cooperation agreement concluded between the Loan Originator and Swaper, the violation of which

constitutes an event of default (as defined therein), or the Loan Originator has breached any other assignment agreement it has entered into via the Platform.

16.2. **Consequences of Loan Originator's default.** Upon the occurrence of an event of default of the Loan Originator, Swaper has the right to at its sole discretion to unilaterally apply any and all of the following measures:

16.2.1. give to the Loan Originator a remedy period if it is possible to remedy the default;

16.2.2. change the order of priority of the payments from the proceeds received from the Borrower under the Loan Agreement established under Clause 7.1 of the General Terms so that costs borne by Swaper (or third parties appointed by Swaper) due to an event of default of the Loan Originator are covered first, including collection and other costs borne by Swaper to retrieve payments from the Loan Originator;

16.2.3. terminate this Assignment Agreement extraordinarily without a prior notice or cure period. In such case, Swaper may require the Assignee to assign the Claim to Swaper or any third party designated by Swaper to facilitate timely and full recovery of the Claim. In such case, Swaper and the Assignee shall enter into a separate assignment agreement.

17. GOVERNING LAW AND DISPUTE RESOLUTION

17.1. This Assignment Agreement and the Parties' performance shall be governed by and enforced in accordance with the laws of the Republic of Estonia.

17.2. The Parties undertake to use their best efforts to resolve any disagreements or disputes regarding this Assignment Agreement between them through bona fide negotiations within 30 (thirty) calendar days. Upon claimant's discretion any dispute, controversy or claim arising out of or relating to this Assignment Agreement or the breach, termination or invalidity thereof, shall be submitted exclusively.

17.2.1. to Harju County Court as the court of first instance; or

17.2.2. to the court of laws of domicile of the respondent.

18. NOTICES

18.1. Any notices, demands, claims or other communication under this Assignment Agreement to the Parties shall be in the English language and exchanged between the Loan Originator and Swaper via email and between Swaper and Assignee or Swaper and Assignor via the Platform or email. If any of the Parties does not respond to the communication by other Parties via the email or Platform as mentioned above, further notifications can be submitted to such Party by using the contact details provided by the Party with this Assignment Agreement or registered on the Platform.

18.2. Notices submitted by the Parties via the Platform or via email are deemed as delivered on the same day, if sent during the business hours, or on the next calendar day, if sent during non-business hours, unless a failure of receipt notification is received.

18.3. The contact information to which notices or other communications shall be delivered may be changed by the relevant Party by notifying Swaper via the Platform or via email.

19. MISCELLANEOUS PROVISIONS

19.1. This Assignment Agreement shall enter into force upon its conclusion by all Parties digitally via the Platform in a format reproducible in writing by exchanging declarations of intent for entering into this Assignment Agreement in accordance with Clauses 3.2 - 3.4 of the General Terms and is valid without the signatures of the Parties. This Assignment Agreement is available for Assignee and Assignor electronically in the User's account on Platform. Any amendments to this Assignment Agreement shall be concluded in a format reproducible in writing in the same way as the Assignment Agreement and shall have no effect before being concluded by the duly authorised representatives of all Parties.

- 19.2. Unless otherwise prescribed in this Assignment Agreement, the terms of use of the Platform shall apply to the relationship of the Assignee and the Assignor, and the Loan Originator with Swaper. In case of inconsistency between the terms of use of the Platform and this Assignment Agreement, this Assignment Agreement shall prevail. 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.
- 19.3. In case of any discrepancy between the Special Terms of this Assignment Agreement and any other provisions, the Special Terms of this Assignment Agreement shall prevail. In case of any discrepancy between any appendices to this Assignment Agreement, the latter document takes precedence over the earlier document. If the terms of use of the Platform contradict with this Assignment Agreement, this Assignment Agreement shall prevail.
- 19.4. The Assignee and the Loan Originator each acknowledge and accept that Swaper has the right to represent both the Loan Originator and the Assignee as set out in this Agreement and that neither the Assignee nor the Loan Originator shall consider this as a conflict of interests nor any other ground for claims against Swaper. Further, the Assignee acknowledges and accepts that Swaper is the parent company of the Loan Originator and that the Assignee shall not consider this as a conflict of interests nor any other ground for claims against Swaper.
- 19.5. The Loan Originator may not assign any of its rights under this Assignment Agreement or delegate the performance of any of its obligations to any third party without the prior written authorisation of Swaper, which Swaper may give or deny in its sole discretion. The Assignee or the Assignor may only assign its rights under this Assignment Agreement or delegate the performance of its obligations to a third party in accordance with Clause 11.1 of General Terms. Swaper may assign any of its rights under this Assignment Agreement or delegate the performance of any of its obligations to any third party and the Loan Originator, the Assignor and the Assignee hereby give their irrevocable consent thereto.
- 19.6. No delay in performing an obligation or in exercising any rights under this Assignment 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.
- 19.7. This Assignment 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 Assignment Agreement.
- 19.8. Invalidity or nullity of a single provision of this Assignment Agreement shall not cause invalidity or nullity of the entire Assignment Agreement, unless as a result of the invalidity or nullity of any provisions of this Assignment 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.
- 19.9. The Parties confirm that, in their reasonable opinion, no condition of this Assignment Agreement damages any of the Parties unreasonably. The Parties expressly state that they consider all the terms and conditions of this Assignment Agreement reasonable and undertake to comply with them.

**ASSIGNMENT AGREEMENT
(RESALE)**

This assignment agreement (hereinafter this “**Assignment Agreement**”) has been entered into on [date] between the following Parties:

- (1) **Swaper Platform OÜ**, established under the laws of the Republic of Estonia with registry code 14726410 and legal address at Viru väljak 2, 10111, Tallinn, Estonia (hereinafter “**Swaper**”); and
- (2) **Wandoo Finance SIA**, established under the laws of the Republic of Latvia with registration No. 40103970112 and registered address at 119 Kārļa Ulmaņa Gatve, Mārupe, Mārupes nov., LV-2167, Latvia (hereinafter the “**Loan Originator**”),
- (3) **Assignor**, Client No. [] (hereinafter the “**Assignor**”),
- (4) **Assignee**, Client No. [] (hereinafter the “**Assignee**”),

hereinafter separately and together also referred to respectively as the “**Party**” or the “**Parties**”.

Whereas

- A. the Loan Originator and the borrower determined in Clause 1 of the Special Terms (hereinafter the “**Borrower**”) have concluded a business Loan Agreement with the specifications determined in the same Clause (hereinafter the “**Loan Agreement**”) under which the Loan Originator has disbursed the loan amount to the Borrower that is offered for assignment to the Assignee (hereinafter the “**Loan**”);
- B. Swaper owns and operates websites with the domain name <https://swaper.com> and mobile phone applications (hereinafter jointly the “**Platform**”), which allow its users to use various interactive services offered by Swaper, including an electronic system enabling claim rights assignment.
- C. the Assignor and the Assignee have decided to enter into a claim assignment agreement via the Platform in relation with a claim deriving from the Loan Agreement which consists of the monetary claims specified in Clause 2 of the Special Terms and other rights specified elsewhere in this Assignment Agreement (hereinafter the “**Claim**”).

the Parties hereby agree as follows:

SECTION I – SPECIAL TERMS

1. LOAN AGREEMENT AND LOAN

Lender:	Loan Originator
Assigned ID Reference number of the Loan Agreement:	[]
Disbursed and outstanding Loan amount for assignment under this Assignment Agreement:	[]
The Borrower:	Wandoo Group subsidiary that has entered into the Loan Agreement with the Loan Originator.
Currency used in the Loan Agreement:	EUR
Repayment date of the Loan:	[]

2. CLAIM

2.1. Claim Price:	[__ EUR]
Composition of the Claim as at the time of assignment: 2.2. Principal amount of the Claim assigned: 2.3. Assigned interest rate:	[__ EUR] [__% per annum], calculated per 365-day-year
2.4. Penalty interest:	0.1% of the overdue amount per each day of delay

3. PAYMENT SCHEDULE OF CLAIM

Payment schedule of the Claim:	As shown on Loan details available on the Platform.
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4. STRUCTURE OF ASSIGNMENT AGREEMENT

- 4.1. This Assignment Agreement consists of Section I “Special Terms” (hereinafter the “**Special Terms**”) and Section II “General Terms” (hereinafter the “**General Terms**”). Both Sections of this Assignment Agreement shall be an integral part of this Assignment Agreement. In case of discrepancies between the Sections of this Assignment Agreement, the Special Terms shall prevail.
- 4.2. By entering into this Assignment Agreement, the Parties acknowledge that they have familiarised themselves with the provisions contained in both Sections of this Assignment Agreement; they understand them and agree to them. The terms used in both Sections of this Assignment Agreement shall have the same meaning, irrespective of whether the definition of the term has been given in the Special Terms or the General Terms.

SECTION II – GENERAL TERMS

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

For the sake of clarity, the terms defined throughout this Assignment Agreement (i.e. in the Special Terms and the General Terms), if used in a capitalised form, are only used in the context of their definition, unless otherwise determined. In addition, whenever used in this Assignment Agreement, the following terms have the following meanings:

Assignee: the User who pursuant to the Agreement purchases the Claim from the Assignor.

Assignor: the User who pursuant to the Agreement transfers the Claim to the Assignee.

Business Day: any day except for Saturdays, Sundays, public or national holidays of the Republic of Estonia.

1.2. Interpretation

- 1.2.1. In this Assignment 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. In this Assignment Agreement, references to a specified Clause, Section or Appendix shall be construed as a reference to that specific Clause, Section of Appendix of this Assignment Agreement as in force for the time being and as amended from time to time in accordance with the terms thereof with the agreement of the relevant parties.

- 1.2.3. The headings are inserted for convenience of reference only and shall not affect the interpretation of this Assignment Agreement.
- 1.2.4. In this Assignment Agreement, reference to any other document shall be construed as references to that document as in force for the time being and as amended or supplemented or substituted in accordance with the terms of this Assignment Agreement.
- 1.2.5. The use of the word “including” means “including without limitation”.

2. SUBJECT OF ASSIGNMENT AGREEMENT

- 2.1. By entering into this Assignment Agreement, the Assignee acquires from Assignor, and Swaper on behalf of the Assignor transfers to the Assignee the Claim which the Assignor has acquired from the Loan Originator deriving from the Loan Agreement towards the Borrower under the terms and conditions and with the exemptions specified in this Assignment Agreement. Swaper shall act in the name and on behalf of the Assignee and the Assignor in matters related to the Claim as set forth in this Assignment Agreement as well as an intermediary service provider on Platform.
- 2.2. The Loan Originator represents and warrants that the Loan amount arising from the Loan Agreement has been issued to the Borrower.

3. ASSIGNMENT OF CLAIMS

- 3.1. **The Claim.** The Claim constitutes a part of the outstanding Loan together with a portion of interest and the penalty interest to be paid by the Borrower in accordance with the Loan Agreement. The Claim only includes the payment obligations of the Borrower to the extent prescribed in Clause 2 of the Special Terms which shall become due in accordance with the payment schedule stated in Clause 3 of the Special Terms. The penalty interest shall accrue on the overdue principal amount of the Claim at the rate specified in Clause 2.4 of the Special Terms until the overdue amount has been paid. The Assignee acknowledges that it shall be one of the creditors who holds claims against the Borrower arising from the Loan Agreement along with the Loan Originator and other assignees (the latter hereinafter referred to as the “**Customers**”). The Assignee also acknowledges that it bears the payment risk related to the Borrower.
- 3.2. **Offer by Assignor for entering into an assignment agreement.** By publishing the Claim on the Platform and making it available for acquisition, the Assignor (represented by Swaper who makes the Claim available for acquisition via the Platform) makes a binding offer to the natural persons and legal entities registered to use the Platform (hereinafter the “**Users**”) to enter into an assignment agreement in respect to the Claim. The offer shall be submitted via the Platform in accordance with the terms of use of the Platform.
- 3.3. **Acceptance of the offer by the Assignee.** By confirming its wish to enter into an assignment agreement via the Platform for acquiring the Claim, the Assignee accepts the offer made by the Assignor on the Platform.
- 3.4. **Acceptance of the offer by Swaper.** Swaper is deemed to have given its acceptance to enter into this Assignment Agreement as soon as the Assignor’s offer is published on the Platform in accordance with Clause 3.2 of the General Terms.
- 3.5. **Assignment of the Claim.** The Claim is deemed as assigned by the Assignor to the Assignee immediately after the Parties have exchanged the declarations of intent for entering into this Assignment Agreement in accordance with the above and the Assignee has paid to the Assignor the price for the Claim determined in Clause 2.1 of the Special Terms (hereinafter the “**Claim Price**”) in accordance with Clause 4 of the General Terms, i.e. Swaper has deducted the Claim Price from the Assignee’s virtual account pursuant to Clause 4.4. of the General Terms and added such Claim Price to the Assignor’s virtual account.
- 3.6. **Loan Originator’s obligations.** Upon assignment of the Claim from the Assignor to the Assignee, the Loan Originator represents, warrants, and undertakes to comply with the following:
 - 3.6.1. **Validity of the Loan Agreement and the Claim.** The Loan Originator confirms that the Claim derives from a valid and existing Loan Agreement and the Loan stated in Section I - Special Terms has been disbursed. The Loan Originator also confirms that the Claim represents a valid and existing claim towards the Borrower and is due and payable by the Borrower as stated herein.

- 3.6.2. **Amendments to the Loan Agreement.** The Assignee is aware of and consents that during the validity period of the Assignment Agreement the Loan Originator is entitled to introduce amendments or enter into additional agreements to the Loan Agreement without obtaining prior approval of the Assignee. If any changes in the existing legislation are amended or new laws are passed after conclusion of the Assignment Agreement, or the relevant government or municipal authorities have passed a decision under which the Loan Originator has an obligation to introduce changes in the Loan Agreement resulting in any changes of the payments from the Borrower arising from the Loan Agreement or extension of the due dates, the Assignee agrees that the Loan Originator makes these changes without obtaining prior approval of the Assignee. The Loan Originator undertakes to notify Swaper about such changes being introduced at least 10 (ten) calendar days prior to their effective date, whereas Swaper shall notify the Assignee within 10 (ten) calendar days from receiving such Loan Originator's notice and the Assignee shall recognise thereof as binding on it.
- 3.6.3. **True and complete information.** The Loan Originator confirms that the information published on the Platform and/or included in this Assignment Agreement regarding the Claim, the Loan Agreement and Borrower is true and complete.
- 3.6.4. **No Borrower's default.** The Loan Originator confirms that as of the date of this Assignment Agreement, the Borrower has not breached any payment obligation under the Loan Agreement.
- 3.6.5. **No transactions with the Claim.** Prior to the assignment of the Claim to the Assignee, the Loan Originator and the Assignor warrant that the Assignor is the sole owner of the Claim and the Assignor has no restrictions to dispose of it as per this Assignment Agreement.

4. SETTLEMENT OF CLAIM PRICE

- 4.1. **The Claim Price.** In exchange for ownership of the Claim, the Assignee shall pay to the Assignor the Claim Price specified in the Special Terms of this Assignment Agreement.
- 4.2. **Currency of the Claim.** The currency of the Claim is in the euro and the currency of the Assignee's User Account is the euro or Pound sterling (GBP), but the Loan Originator shall receive the Claim Price in euros.
- 4.3. **Transferring of the Claim Price to the Assignor.** By accepting the offer of the Assignor in accordance with Clause 3.2 of the General Terms, the Assignee instructs Swaper to deduct the Claim Price from their User account which contains the funds held by Swaper (or a third party appointed by Swaper) on behalf of the Assignee. The Assignee authorizes Swaper to transfer the Claim Price to the Assignor. Swaper shall make payments to the Assignor's virtual account after deducting the funds from the Assignee's virtual account. In case the Assignee does not have sufficient funds held by Swaper (or a third party appointed by Swaper) to cover the Claim Price in full, this Agreement shall automatically become void.
- 4.4. **Completion of the transfer of the Claim.** At the moment the Claim Price is deducted from the funds held by Swaper in the name of the Assignee, the Assignee's obligation to pay the Claim Price to the Assignor is considered as fulfilled and the title to the Claim is deemed transferred to the Assignee.

5. PAYMENTS TO THE ASSIGNEE

- 5.1. **Payments of the Claim.** The Borrower shall make payments arising from the Loan Agreement to the Loan Originator. The Loan Originator shall transfer the payments made by the Borrower in performance of the Claim and other claims arising from the Loan Agreement, which have been assigned via the Platform, to Swaper, including the case where the Borrower makes an early repayment partially or in full. Swaper shall distribute the payments between the Assignee and any Customers who have acquired claims under the Loan Agreement. Swaper shall make the payments to the Assignee and other Customers only in case Swaper has received the relevant funds from the Loan Originator and if the Loan Originator has received such funds from the Borrower, and then only in accordance with the priority set forth in Clause 7 of the General Terms.
- 5.2. **Calculation of interest and other payments.** Interest payments which form a part of the Claim shall be calculated from the outstanding principal amount of the Claim at the rate specified in Clause 2.3 of the Special Terms. The interest to be paid to the Assignee shall start accruing from

the moment the Claim is assigned to the Assignee and shall accrue until the respective principal amount of the Claim has been settled by Swaper to Assignee's virtual account. If the Borrower fails to fulfil its obligations under the Loan Agreement in a timely manner, as of the next day after the payment due date as per the Loan Agreement, the Assignee is also entitled to receive penalty interest which shall accrue on the overdue principal amount of the Claim at the rate specified in Clause 2.4 of the Special Terms until the overdue amount has been paid.

- 5.3. **Payment schedule.** The Assignee is due to receive payments arising from the Claim in accordance with the payment schedule stated in Clause 3 of the Special Terms.
- 5.4. **Distribution of payments.** The Loan Originator shall transfer to Swaper the payments made by the Borrower in performance of the Claim and other claims arising from the Loan Agreement which have been assigned via the Platform in accordance with the cooperation agreement concluded between the Loan Originator and Swaper, but not later than within 14 calendar days as of receipt. Swaper shall transfer funds related to the Claim to the Assignee as soon as possible but in any case, at the latest within 5 calendar days as of receipt of such funds by Swaper. Any funds related to the Claim shall be allocated to the Assignee's virtual account by respectively increasing the amount of funds held by Swaper in the name of the Assignee in accordance with the terms of use of the Platform.
- 5.5. **Currency of the payments related to the Claim.** All payments related to the Claim shall be made to the Assignee in euros.
- 5.6. **Receipt of payments.** For the avoidance of doubt, a payment of the Borrower is deemed as timely if it is transferred at the latest on the due date to a relevant payment account specified by the Loan Originator to the Borrower, regardless of when the payment is received by the Assignee. The Assignee acknowledges that there may be delays in the receipt of the Borrower's payments by the Assignee compared to when the payment was received by the Loan Originator. Swaper shall not have any obligation to pay interest, penalty interest or any penalty payments for the processing time of the Borrower's payments, unless otherwise agreed between the Parties.
- 5.7. **Loan Originator's penalty interest.** If the Loan Originator fails to transfer any amount received from the Borrower to Swaper on time, the Loan Originator shall pay to the Assignee, in accordance with invoices issued by Swaper, penalty interest on the overdue amounts at the rate specified in Clause 2.5. of the Special Terms until the overdue amounts have been paid in full.
- 5.8. **Parallel obligation.** The Parties agree and acknowledge that the Assignee and Swaper are solidary creditors (in Estonian: *solidaarvõlausaldajad*) in respect of the Loan Originator's financial obligations arising from the Assignment Agreement, with the Loan Originator's obligations in respect of Swaper hereinafter also referred to as the "**Parallel Obligation**" (in Estonian: "*Paralleelkohustus*") and each of the Loan Originator's financial obligations in respect of the Assignee hereinafter also referred to as a "**Source Obligation**" (in Estonian: "*Aluskohustus*"). Swaper has the right to, independently in its own name, demand from the Loan Originator performance of the Parallel Obligation pursuant to the Assignment Agreement, in which case the Loan Originator must perform the obligation to Swaper. The Parallel Obligation becomes collectible and must be performed to Swaper at the same time that the Source Obligation becomes collectible. The amount of the Parallel Obligation is reduced from time to time to the extent that a Source Obligation corresponding to the Parallel Obligation has been duly performed to the Assignee, and the amount of a Source Obligation is reduced from time to time to the extent that the Parallel Obligation corresponding to the Source Obligation has been duly performed to Swaper (whereas the respective obligation is not deemed to be performed before the respective amount has been fully and irrevocably received).

6. TAXATION

- 6.1. **Tax.** Each of the following constitutes a tax in the meaning of this Assignment Agreement: any income tax, employment tax, value added tax, transfer tax, excise tax, customs, duties and any other tax or governmental charge imposed by a tax or other relevant authority, including all adjustments, penalties, fines and interest to be paid, withheld or collected (hereinafter "**Tax**").
- 6.2. **Tax payable by the Loan Originator.** The Loan Originator shall not make any deductions from the payments arising from the Claim and shall transfer any and all amounts received from the Borrower under the Loan Agreement to Swaper in accordance with the payment schedule stated in Clause 3 of the Special Terms. The Loan Originator shall comply with all Tax obligations (incl.

declaring, paying and withholding Taxes) arising from the Claim under the laws applicable to the Borrower, the Loan Originator and Swaper using the Loan Originator's own funds.

- 6.3. **Tax payable by the Assignee.** The proceeds received by the Assignee arising from the Claim may be subject to taxation under the laws applicable to the Assignee. The Assignee shall be responsible for declaring and paying applicable Taxes (if any) from the proceeds received under this Assignment Agreement, except if such obligation is applicable to Swaper or Loan Originator or Assignor arising from local laws. The Assignee hereby confirms to have sufficient knowledge of its obligations to declare and pay Taxes and shall assume full liability for the performance of such obligation in relation with the proceeds received under this Assignment Agreement, unless otherwise determined by the applicable law.
- 6.4. **Tax payable by the Assignor.** The Claim price received by the Assignor may be subject to taxation under the laws applicable to the Assignor. The Assignor shall be responsible for declaring and paying applicable Taxes (if any) from the proceeds received under this Agreement, except if such obligation is applicable to Swaper arising from local laws. The Assignor hereby confirms to have sufficient knowledge of its obligations to declare and pay Taxes and shall assume full liability for the performance of such obligation in relation with the proceeds received under this Agreement, unless otherwise determined by the applicable law.

7. ORDER FOR ALLOCATION OF INSUFFICIENT FUNDS

- 7.1. **Priority of payments.** The following order or priority shall apply to the proceeds received from the Borrower under the Loan Agreement if the proceeds are not sufficient to fully redeem all outstanding claims of the Assignee, the Loan Originator and the Customers. Any higher priority claim shall be satisfied in full first and only then the following lower priority claim:
- 7.1.1. penalty interest payable to the Assignee and the Customers in accordance respectively with this Assignment Agreement and other relevant assignment agreements related to the respective Borrower's payment;
- 7.1.2. interest payable to the Assignee and the Customers in accordance respectively with this Assignment Agreement and other relevant assignment agreements related to the respective Borrower's payment;
- 7.1.3. principal amount of the Claim payable to the Assignee in accordance with this Assignment Agreement and principal amounts of claims payable to the Customers in accordance with the relevant assignment agreements related to the respective Borrower's payment;
- 7.1.4. principal amount payable to the Loan Originator;
- 7.1.5. interest, fees, penalty interest payable, collection costs and other payments due to the Loan Originator.
- 7.2. **Priority between creditors.** The Assignee acknowledges that the Claim transferred to the Assignee does not have priority towards the claims of the Customers. Any payments arising from the Loan Agreement shall be distributed between all relevant creditors in accordance with the order or priority set forth in Clause 7.1 of the General Terms and all claims which are of the same priority shall be satisfied *pro rata* (based on the outstanding principal amounts of such claims).
- 7.3. **Subordination of Loan Originator's claims.** For the avoidance of doubt, the Loan Originator acknowledges and accepts the subordination of its claims according to the order of priority set forth in Clause 7.1 of the General Terms, i.e. the Loan Originator may not use the funds received from the Borrower for payment of the subordinated claims before the claims with higher priority have been satisfied in full.

8. BORROWER'S RIGHTS AND OBLIGATIONS

- 8.1. **Borrower's obligations towards the Assignee.** For the avoidance of doubt, the Borrower is only bound by and has the rights and obligations deriving from the Loan Agreement. The fulfilment of any obligations related to the Claim depends on the obligations of the Borrower established under the Loan Agreement.
- 8.2. **Limitation of Assignee's responsibility towards the Borrower.** The Assignee shall not assume or bear any responsibilities, liabilities, or obligations towards the Borrower as a result of entering into this Assignment Agreement. The Loan Originator shall indemnify and hold the Assignee harmless from and against any claims from the Borrower.

9. AUTHORISATIONS

- 9.1. **Scope of authorisations.** The Assignee irrevocably appoints Swaper as a representative of the Assignee in the following actions without needing any prior or additional approval from the Assignee and subject to the discretion of Swaper (i.e. without obliging Swaper to exercise any of its authority):
- 9.1.1. communication with the Loan Originator in relation with this Assignment Agreement and monitoring the Loan Originator's compliance with this Assignment Agreement;
 - 9.1.2. submitting and enforcing any claims against the Loan Originator arising from this Assignment Agreement;
 - 9.1.3. exercising any other rights of the Assignee arising from this Assignment Agreement, including representation of the Assignee vis-à-vis any third party in court proceedings, collection proceedings or enforcement proceedings.
- 9.2. **Assignee's obligation to refrain from any action.** For the avoidance of doubt, the Assignee may not independently handle any matters related to the performance of the Loan Agreement by the Borrower or performance of this Assignment Agreement by the Loan Originator, unless Swaper and the Assignee explicitly agree otherwise.
- 9.3. **Assignee's instructions.** Swaper shall not be obliged to ask for and shall not be bound by instructions from the Assignee. Swaper shall not have any obligation to justify its actions performed under the authorisation of the Assignee.
- 9.4. **Term and scope of the representation rights of Swaper.** The authority of Swaper prescribed herein is granted to Swaper by the Assignee with the right of re-authorisation and is in force until the Claim has been paid in full or until the outstanding Claim is assigned to the Loan Originator or a third party in accordance with this Assignment Agreement. Swaper has the right to act using its employees and authorised representatives. The Assignee cannot unilaterally revoke the authorisation granted to Swaper herein.
- 9.5. **Assignee's authorisation to the Loan Originator.** Once the Claim has been transferred from the Assignor to the Assignee, the Assignee hereby authorises the Loan Originator as a representative of the Assignee in the management of the Claim in the interests of the Assignee until such a representation right is revoked by Swaper acting in the name and on behalf of the Assignee or until repayment of the Claim is received in full, including communication with the Borrower, submitting and enforcing any claims against the Borrower, handling all matters related to the repayment of the Loan amount and performance of the Loan Agreement, supplementing and amending the Loan Agreement, taking into account that these amendments or additional agreements will not result in any changes of the payments from the Borrower arising from the Loan Agreement or extension of the due dates, except changes of monthly payment date initiated by the Borrower and as a result the value of the Claim would decrease or the possibility of its enforcement would be negatively affected. The Loan Originator has the right to act using its employees and authorised representatives.
- 9.6. **Informing the Borrower of the assignment.** The Assignee hereby irrevocably waives any right to independently inform the Borrower of the assignment of the Claim to the Assignee.

10. DATA CONFIDENTIALITY

- 10.1. **Disclosure of the terms and conditions of the Loan Agreement.** The Loan Agreement shall not be fully disclosed by the Loan Originator to the Assignee. The data disclosed by the Loan Originator to the Assignor and the Assignee shall be limited to the details which Swaper has published on behalf of the Loan Originator on the Platform in relation to placing the Claim.

11. ASSIGNMENT OF THE CLAIM BY THE ASSIGNEE AND ASSIGNOR

- 11.1. **Assignment outside of the Platform.** The Assignee and the Assignor shall not assign the Claim outside of the Platform. The Assignee and the Assignor hereby irrevocably waives its right to assign the Claim outside of the Platform.
- 11.2. **Assignment to another User of the Platform by the Assignee.** The Assignee may transfer the Claim to another User of the Platform in a manner prescribed in the terms of use of the Platform.

For the avoidance of doubt, no Party shall be responsible for ensuring the Assignee any options for disposing of the Claim.

12. EARLY REPAYMENT BY THE BORROWER

- 12.1. **Early repayment right.** The Loan Agreement permits the Borrower to repay the Loan (in part or in full) early and if the Borrower uses such right, Swaper shall distribute the proceeds between the Assignee, the Loan Originator and the relevant Customers as described in Clauses 5 and 7 of the General Terms.
- 12.2. **Disclosure of the early repayment right.** The Loan Originator shall disclose to Swaper the fact that the Borrower has decided to use their early repayment right as soon as possible after receipt of such information. Swaper shall not inform the Assignee about early repayment (other than by allocating the funds received from the Loan Originator as early repayment of the Claim to the virtual account of the Assignee). The Assignee agrees that they do not have the right to bring any claims against the Loan Originator, Swaper, the Assignor or the Borrower, if the Borrower has decided to use their early repayment right. The Assignee understands that the receipt of the full Claim amount (principal amount and accrued interest on the date when early repayment is made by the Borrower) is considered as fulfilment of obligations in accordance with this Assignment Agreement.
- 12.3. **No breach.** Early repayment of the Claim by the Borrower shall not be considered as a breach of this Assignment Agreement and the Assignee accepts that in such case Assignee may receive less funds than set forth in the payment schedule referred it in Clause 3 of the Special Terms. For the sake of clarity, the Assignee undertakes not to bring any claims against the Assignor, the Loan Originator, Swaper or the Borrower concerning full or partial early repayment of the Loan based on the lost profit and any other losses in this respect.

13. DEFAULT OF THE BORROWER

- 13.1. **Consequences of the Borrower's default.** In case the Borrower is in default, Swaper shall buy the Claim in accordance with Clause 14 of the General Terms (hereinafter – Buyback).
- 13.2. **Limitation of Swaper's liability.** Swaper shall not be responsible for the default of the Borrower, including for late payments. The Assignee acknowledges that the Assignee shall bear the financial risks related to any defaults in the performance of the Claim. The Loan Originator shall perform all necessary and allowed actions to facilitate timely and full recovery of the Claim without an involvement of the Assignee.
- 13.3. In case the Borrower is in default, Swaper may require the Assignee to assign the Claim to Swaper or any third party designated by Swaper to facilitate timely and full recovery of the Claim. In such case Swaper and the Assignee shall enter into a separate assignment agreement.

14. BUYBACK OF THE CLAIM

- 14.1. Swaper is entitled at any time at its sole discretion exercise Buyback and buy the Claim or part thereof from the Assignee and the Assignee shall not be entitled to bring any pretensions or claims against the Loan Originator, the Assignor or Swaper therefor. In such case Swaper shall notify the Assignee of the Buyback by publishing the respective notice (the Buyback notice) in the User Account. The following provisions shall apply to the Buyback and no separate agreement shall be concluded:
 - 14.1.1. The Buyback is executed immediately after publishing the Buyback notice in the User Account, without any necessary authorisation or declaration of will by the Assignee;
 - 14.1.2. Swaper buys the Claim or part thereof for the Claim Price equal to the outstanding principal sum of the Claim or a part thereof subject to the Buyback;
 - 14.1.3. The Claim or part thereof subject to the Buyback is deemed to be transferred to Swaper from the moment the Assignee's User Account is credited in the amount of the Claim Price specified in Clause 14.1.2;

14.1.4. The Claim Price specified in Clause 14.1.2 shall be final and acceptable to the Assignee and the Assignee shall not be entitled to bring any pretensions or claims against Swaper, the Assignor and/ or the Loan Originator in relation to the Claim Price as well as in relation to any losses caused by the Buyback.

14.2. In case of the Buyback according to this Clause 14, the interest accrued on the outstanding principal sum of the Claim or a part thereof subject to the Buyback until and including the day of Claim or a part thereof is deemed to be settled by Swaper to Assignee's virtual account.

15. TERMINATION OF THE ASSIGNMENT AGREEMENT

15.1. **Term.** This Assignment 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.

15.2. **Regular termination.** The Assignment Agreement is considered to be terminated only in case of any of the following applies:

15.2.1. the Assignee has received any and all payments related to the Claim (also in accordance with Clauses 12 or 14 of the General Terms); or

15.2.2. the Assignee has in accordance with this Assignment Agreement assigned the Claim to Swaper or a third party and Swaper or the third party has paid the price for the Claim; or

15.2.3. the Assignee has in accordance with this Assignment Agreement assigned the full Claim via the Platform; or

15.2.4. the Loan Originator has paid the principal and accumulated and outstanding interest of the Claim to Assignee.

15.3. **Early termination by Assignee.** The Assignee does not have the right of early termination of this Assignment Agreement.

15.4. **Early termination by Swaper.**

15.4.1. Swaper is entitled to unilaterally terminate the Assignment Agreement by notifying the other Parties thereof if Swaper pursuant to the terms of use of the Platform has limited or withdrawn the Assignee's rights to use the Platform. 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 Assignee as soon as the Claim is purchased via the Platform by another User (if possible under the terms of use of the Platform).

15.4.2. Swaper is entitled to unilaterally terminate the Assignment Agreement by notifying the other Parties thereof in case of a default of the Loan Originator. The consequences of the termination of this Assignment Agreement due to the Loan Originator's default are prescribed in Clause 16 of the General Terms.

16. DEFAULT OF THE LOAN ORIGINATOR

16.1. **Event of default of the Loan Originator.** Swaper shall have the right to take any measures set forth in Clause 16.2 of the General Terms upon a prior written warning with a remedy period of 5 (five) Business Days, in the case of the occurrence of any of the following:

16.1.1. **non-payment:** if the Loan Originator has received a payment from the Borrower under the Loan Agreement but has not forwarded such payment to Swaper within the timeframe agreed upon between Swaper and the Loan Originator;

16.1.2. **breach of a representation:** the Loan Originator has provided Swaper, the Assignor and/ or the Assignee untrue or incomplete information regarding the Claim, the Borrower or the payments made by the Borrower;

16.1.3. **cross-default:** the Loan Originator has breached any obligation under the cooperation agreement concluded between the Loan Originator and Swaper, the violation of which

constitutes an event of default (as defined therein), or the Loan Originator has breached any other assignment agreement it has entered into via the Platform.

16.2. **Consequences of Loan Originator's default.** Upon the occurrence of an event of default of the Loan Originator, Swaper has the right to at its sole discretion to unilaterally apply any and all of the following measures:

16.2.1. give to the Loan Originator a remedy period if it is possible to remedy the default;

16.2.2. change the order of priority of the payments from the proceeds received from the Borrower under the Loan Agreement established under Clause 7.1 of the General Terms so that costs borne by Swaper (or third parties appointed by Swaper) due to an event of default of the Loan Originator are covered first, including collection and other costs borne by Swaper to retrieve payments from the Loan Originator;

16.2.3. terminate this Assignment Agreement extraordinarily without a prior notice or cure period. In such case, Swaper may require the Assignee to assign the Claim to Swaper or any third party designated by Swaper to facilitate timely and full recovery of the Claim. In such case, Swaper and the Assignee shall enter into a separate assignment agreement.

17. GOVERNING LAW AND DISPUTE RESOLUTION

17.1. This Assignment Agreement and the Parties' performance shall be governed by and enforced in accordance with the laws of the Republic of Estonia.

17.2. The Parties undertake to use their best efforts to resolve any disagreements or disputes regarding this Assignment Agreement between them through bona fide negotiations within 30 (thirty) calendar days. Upon claimant's discretion any dispute, controversy or claim arising out of or relating to this Assignment Agreement or the breach, termination or invalidity thereof, shall be submitted exclusively.

17.2.1. to Harju County Court as the court of first instance; or

17.2.2. to the court of laws of domicile of the respondent.

18. NOTICES

18.1. Any notices, demands, claims or other communication under this Assignment Agreement to the Parties shall be in the English language and exchanged between the Loan Originator and Swaper via email and between Swaper and Assignee or Swaper and Assignor via the Platform or email. If any of the Parties does not respond to the communication by other Parties via the email or Platform as mentioned above, further notifications can be submitted to such Party by using the contact details provided by the Party with this Assignment Agreement or registered on the Platform.

18.2. Notices submitted by the Parties via the Platform or via email are deemed as delivered on the same day, if sent during the business hours, or on the next calendar day, if sent during non-business hours, unless a failure of receipt notification is received.

18.3. The contact information to which notices or other communications shall be delivered may be changed by the relevant Party by notifying Swaper via the Platform or via email.

19. MISCELLANEOUS PROVISIONS

19.1. This Assignment Agreement shall enter into force upon its conclusion by all Parties digitally via the Platform in a format reproducible in writing by exchanging declarations of intent for entering into this Assignment Agreement in accordance with Clauses 3.2 - 3.4 of the General Terms and is valid without the signatures of the Parties. This Assignment Agreement is available for Assignee and Assignor electronically in the User's Account on Platform. Any amendments to this Assignment Agreement shall be concluded in a format reproducible in writing in the same way as the Assignment Agreement and shall have no effect before being concluded by the duly authorised representatives of all Parties.

19.2. Unless otherwise prescribed in this Assignment Agreement, the terms of use of the Platform shall apply to the relationship of the Assignee and the Assignor, and the Loan Originator with Swaper.

In case of inconsistency between the terms of use of the Platform and this Assignment Agreement, this Assignment Agreement shall prevail. 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.

- 19.3. In case of any discrepancy between the Special Terms of this Assignment Agreement and any other provisions, the Special Terms of this Assignment Agreement shall prevail. In case of any discrepancy between any appendices to this Assignment Agreement, the latter document takes precedence over the earlier document. If the terms of use of the Platform contradict with this Assignment Agreement, this Assignment Agreement shall prevail.
- 19.4. The Assignee and the Loan Originator each acknowledge and accept that Swaper has the right to represent both the Loan Originator and the Assignee as set out in this Agreement and that neither the Assignee nor the Loan Originator shall consider this as a conflict of interests nor any other ground for claims against Swaper.
- 19.5. The Loan Originator may not assign any of its rights under this Assignment Agreement or delegate the performance of any of its obligations to any third party without the prior written authorisation of Swaper, which Swaper may give or deny in its sole discretion. The Assignee or the Assignor may only assign its rights under this Assignment Agreement or delegate the performance of its obligations to a third party in accordance with Clause 11.1 of General Terms. Swaper may assign any of its rights under this Assignment Agreement or delegate the performance of any of its obligations to any third party and the Loan Originator, the Assignor and the Assignee hereby give their irrevocable consent thereto.
- 19.6. No delay in performing an obligation or in exercising any rights under this Assignment 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.
- 19.7. This Assignment 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 Assignment Agreement.
- 19.8. Invalidity or nullity of a single provision of this Assignment Agreement shall not cause invalidity or nullity of the entire Assignment Agreement, unless as a result of the invalidity or nullity of any provisions of this Assignment 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.
- 19.9. The Parties confirm that, in their reasonable opinion, no condition of this Assignment Agreement damages any of the Parties unreasonably. The Parties expressly state that they consider all the terms and conditions of this Assignment Agreement reasonable and undertake to comply with them.