The Terms of Use may be available both in the original English version and as an Estonian translation. By using the services provided by Swaper, the User agrees to the English version, which is considered legally binding. In case of any dispute over the interpretation of a provision or part of the Terms of Use, the original English version will take precedence over the Estonian translation.

Terms of Use

Version: 8

Date of version: 16.07.2025.

Assignment Agreement (Cession Agreement) – an agreement between the Assignor and the Assignee or the Assignor, the Assignee and Swaper (when Swaper does not act as the Assignor) for assigning the Claim to the Assignee (Cessionary) via the Platform.

Assignee (Cessionary) – the User who has acquired the Claim.

Assignor – Swaper, the Loan Originator or the User who assigns the Claim to another User on the Platform based on the Assignment Agreement.

Auto-Invest Portfolio strategies – a service available in the Platform which the User can use to buy the Claim Rights with predefined or customisable Claim Right selection criteria chosen by the User. Once the Auto-Invest Portfolio strategies have been activated, the Claims which meet the predefined criteria will be bought automatically by the User (on whose behalf Swaper acts) from Swaper, the Loan Originator or other User.

Borrower – a natural person or legal entity with whom the Loan Originator has concluded the Loan Agreement from which the Claim arises.

Claim – outstanding monetary claim rights of the Loan Originator or a part thereof against the Borrower arising from the Loan Agreement which is offered to the Users for acquisition or which has already been acquired by the Assignee via the Platform.

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

Claim Price (Cession Remuneration) – the price or remuneration for the Claim in the Assignment Agreement.

Claim Right – the monetary claim against the Borrower for repaying of the Loan and paying ancillary claims related thereto as published on the Platform.

Loan – the principal amount of the outstanding loan issued by the Loan Originator to the Borrower under the Loan Agreement.

Loan Agreement – a loan, credit, financial leasing, cooperation agreement on issuance of loans or similar agreement concluded by the Loan Originator and the Borrower.

Loan Originator (Creditor) – a company issuing Loans to Borrowers.

Platform (Transaction Site) – websites owned and operated by Swaper with the domain name https://swaper.com and mobile phone applications, which allow its Users to use various interactive services offered by Swaper, including an electronic system enabling assignment of Claim Rights.

Price List – the effective price list of services provided by Swaper published on the Platform which is an integral part of the Terms of Use.

Registration Application – an application filled in and approved by a potential user electronically for registering and opening of the User Account in the Platform.

Resale – the selling of the Claim from one User to another User in accordance with terms and conditions of the Assignment Agreement for resale.

Sellback or Buyback – assignment of the Claim or a part thereof back to the Loan Originator or Swaper in the cases and according to the provisions provided in the Assignment Agreement.

Swaper – Swaper Platform OÜ, registry code 14726410, who maintains the Platform and executes transaction orders made by the Users as provided in the Terms of Use. Swaper also acts as the Assignor or Cedent by assigning Claim Rights acquired from the Loan Originator or purchased back from the Assignees, in entirety or in parts of the Claim Rights, to the Assignees.

Swaper Account – a current account opened in the name of Swaper but separated from Swaper's property which is used for keeping the money transferred by the Users to Swaper for making transactions in the Platform.

Tax – a tax in the meaning of these Terms of Use 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.

Terms of Use – the present terms and conditions of Swaper applicable to the use of the Platform. The Terms of Use are binding and mandatory to all Users.

Two-Factor Authentication – an additional layer of security for the User identification method, upon login by the User to their Swaper account.

User – a natural person or legal entity who has registered and created a User Account on the Platform.

User Account – an account created by a User for using the services provided by Swaper via the Platform.

User Bank Account – a current bank account opened in the name and on behalf of the User in a licensed credit or payment institution, which is registered or operating in a

country which is a Contracting Party to the European Economic Area (EEA) Agreement, Switzerland and the United Kingdom which is referred to in the User Account and from which and to which money transfers are made in relation to transactions concluded on the Platform.

User Identification Number – identification number of the User granted to the User upon their registration in the Platform.

Verification Provider – the third-party identification and document verification service provider used by Swaper.

1. Registration on the Platform

1.1. In order to register on the Platform and create a User's account, the person on the Platform must fill out the Registration Application and enter into the Terms of Use with Swaper.

1.2. The person acknowledges and represents to Swaper that upon completing the Registration Application and during the duration of the Terms of Use, the person is and shall be compliant with the following criteria:

1.2.1. the person is a natural person or legal entity;

1.2.2. any and all information provided to Swaper in the Registration Application or otherwise is true, accurate, complete and not misleading;

1.2.3. if the person is a natural person, the person is at least 18 years old, and has not been declared to have a limited legal capacity due to a mental disorder;

1.2.4. if the person is a natural person, the person is a citizen, have a residence permit and is registered as a taxpayer in EEA, Switzerland or the United Kingdom. If the person is a legal entity, the legal entity is registered and is a taxpayer in EEA, Switzerland or the United Kingdom;

1.2.5. the person has a bank account in EEA, Switzerland or the United Kingdom, and has full authority to use any funds in the bank account;

1.2.6. the person is not subject to any insolvency, bankruptcy, liquidation, administration, sanctions or similar proceedings in any jurisdiction;

1.2.7. the person has all necessary authority and power to enter into and perform these Terms of Use;

1.2.8. the Terms of Use constitute valid, legal and binding obligations for the person in accordance with their provisions;

1.2.9. the person has full legal capacity to act and is not under the influence of alcohol, drugs, psychoactive, toxic or other intoxicating substances.

1.2.10. the person, who is a natural person, has provided Swaper with information whether he/she is Politically Exposed Person, the latter's family member or a person

known to be close associate;

1.2.11. the User that is a legal entity, has provided Swaper with information whether its beneficial owner(s) or representative is Politically Exposed Person, the latter's family member or a person known to be close associate;

1.2.12. User is strictly prohibited from using funds on the Platform that are directly or indirectly derived from criminal activity, including money laundering, or that are associated with the financing of terrorism or any attempt to facilitate such activities;

1.2.13. the User is the beneficiary of the transactions conducted on the Platform by the User, the User enters into transactions only on behalf of himself and for the benefit of himself;

1.2.14. the User undertakes not to use the Platform for committing any illegal or malicious actions.

1.3. The User account can only be used by the person as the User once Swaper has successfully concluded identification of the person.

1.4. Swaper may:

a) refuse to open more than one User Account for the same person; and

b) require merger of multiple User Accounts if they are opened by the same person.

1.5. If at any time Swaper suspects that the person is involved in money laundering, terrorism or any other crime, Swaper will be entitled not to register the person as a User on the Platform and not to accept funds from the person and to restrict an access to funds, block the User Account or close the User Account and terminate the Agreement concluded between Swaper and the User immediately.

2. Identification of the User

2.1. Before being able to use the services provided via Platform, the person must be identified by Swaper.

2.2. Swaper will carry out due diligence on the person, which may include, but is not limited to submitting the following information:

a) photo and/or video of the person's face (User or the representative and beneficial owner of the User);

b) full name and the address of residence or legal address;

c) email and phone number;

d) copy of passport or Identification card (both sides);

e) copy of residence permit (if applicable);

f) citizenship and place of birth;

g) tax residence and tax identification number;

h) personal identification number (if any);

i) source of funds and wealth;

j) purpose and nature of the business;

k) occupation and activity sector;

l) annual after-tax household income;

m) status of Politically Exposed Person, the latter's family member or a person known to be close associate;

n) invoice or similar statement issued by a government authority, utility company or financial institution showing at least the full name and address of the User and the date of the document;

o) for legal persons, registration/establishment documents;

p) for legal persons, most recent financial statements;

q) for legal persons, excerpt from the official company register or similar;

r) any other information and/or documents requested by Swaper.

Swaper is entitled to determine at its sole discretion the acceptability of the information. If the User is a legal entity, Swaper may carry out similar investigations on its representatives and beneficial owners.

2.3. The identification of the User is carried out by the Verification Provider in accordance with the rules of the internal control system of Swaper or by Swaper itself in case any technical failures or other decisions made by Swaper.

2.4. The User must transfer any amount of funds to the Swaper Account from the User Bank Account. Inter alia, Swaper uses the information provided by the User's bank to identify the person.

2.5. Swaper may at its sole discretion at any time:

a) require to User to submit additional information and documents within the framework of the due diligence process;

b) introduce additional requirements and/or change the identification process of the User;

c) in accordance with Swaper's Privacy Policy use any private and/or publicly available information databases without any prior authorisation by the User, its beneficial owners or representatives;

d) require the User to update the information and documents provided from time to time.

2.6. The User Account is activated only when the identification process for the User

has been successfully completed by Swaper. Only after that the User shall obtain the right and possibility to start using the Swaper services provided via the Platform. If the information, documents presented to Swaper are not sufficient to identify the User to Swaper's satisfaction, the User Account shall not be activated or, if the User Account has already been activated, it shall be closed, and the application of the Terms of Use in respect of the person in question shall be terminated without any prior notice.

2.7. The identification of the User shall be deemed complete upon Swaper's confirmation of the User's identity and subsequent notification to the User.

3. Use of the User Account

3.1. In order to use the services provided in the Platform via the User Account, the User is required to log into the User Account of the Platform by entering their e-mail address and password. The User's password shall be confidential and shall not be disclosed to third parties. The User shall ensure that any third party shall not have access to the User's login credentials. The User is obliged to renew the password periodically as required by Swaper.

3.2. The identified User of a User Account shall be responsible for all the rights and obligations related to or created via the respective User Account. Among other, the User shall be bound by the transactions made via the User Account.

3.3. In the event that the User's password becomes known to a third party, the User is obligated to inform Swaper immediately. Upon receipt of such notification, Swaper must restrict access to the User Account until the User has been issued a new password upon their request. Access to the User Account shall also be restricted in the following cases:

a) if an incorrect password has been entered five (5) times in a row, or

b) if Swaper has any other reason to suspect that the password has been used illegally, or

c) if the User uses the Platform in violation of the Terms of Use or commits any other illegal actions.

d) If suspicious login activity was detected.

3.4. Until Swaper has restricted an access to the User Account in accordance with Clause 3.3, all the activities, declarations of intent and transactions made via the User Account after entering of the User's e-mail address and password shall be considered to have been made by the User and, as such, binding to the User, even if these activities, declarations and/or transactions were made by a third person. For avoidance of doubt, in the abovementioned situation, the User shall also be liable for the damages caused by the unauthorised use of the User Account, except if the User's liability is limited by the relevant imperative provisions of applicable law.

3.5. The User can transfer, in a manner specified by Swaper, funds to the Swaper Account with the purpose of performing transactions in the Platform. After the transfer of funds to the Swaper Account, the amount transferred by the User shall be registered on their User Account.

3.6. The funds registered on the User Account shall reflect, in the currency determined by the User, the sum of funds transferred by the User to the Swaper Account and the funds received from Swaper as a result of the transactions concluded by the User via Platform, from which:

(i) sums payable to Swaper as a result of transactions made by the User via Platform,

(ii) sums payable to the User Bank Account as specified in Clause 3.11 of the Terms of Use and

(iii) sums subject to payment or compensation to Swaper according to the Terms of Use and the Price List, shall be deducted.

3.7. The User shall be entitled to transfer funds to the Swaper Account only in their own name and on their own behalf and only from the User Bank Account attached to the User Account. Funds transferred to the Swaper Account by the User shall be considered as funds belonging to that User and the funds shall be registered on the User Account of that particular User.

3.8. After the transfer of funds to the Swaper Account, Swaper may, at its discretion, investigate the origin of the funds which may take up to five (5) Business Days if the User has submitted all required documents requested by Swaper. In case Swaper has any reason to suspect that the funds may be of illegal origin (money laundering, financing of terrorism, etc.) or if Swaper is unable to determine the origin of the funds sufficiently, Swaper, pursuant to procedure provided for in valid regulatory acts of the Republic of Estonia, shall give a respective notice to the law-enforcement institutions of the Republic of Estonia, and shall be entitled to refuse to accept or to withhold such funds and to block or close the User Account.

3.9. The funds shall be transferred to the Swaper Account in the currency chosen by the User while registering the User Account or later indicated in the User Account. In case the transfer is made in a different currency, Swaper shall be entitled to convert the funds into the currency chosen by the User while registering the User Account or later indicated in the User Account according to the currency exchange rates provided by the bank where Swaper has opened a bank account at the moment of the conversion. Any expense relating to the conversion shall be covered by the User and Swaper may deduct it from the User Account without any further authorisation.

3.10. The funds transferred to the Swaper Account by the Users are kept by Swaper as a mandatary (in Estonian: *käsundisaaja*) in its own name but separately from Swaper's own funds. Swaper is not obligated to calculate nor pay interest to the User for keeping funds in the Swaper Account.

3.11. At any time upon the User's request, Swaper shall pay to the User the amount of funds requested by the User, to the extent of the (positive) sum on the User Account,

by transferring it to the User Bank Account or any other account specified in the request and opened in the name and on behalf of the User in a licensed credit or payment institution, which is registered or operating in a state which is a Contracting Party to the EEA, Switzerland or the United Kingdom, by withholding bank's commission fees related to the transfer and other payments according to the Price List.

3.12. Swaper shall be entitled to limit or cancel the User's right and possibility to use the services provided in the Platform and close the User Account at any time without an advance notice on the following occasions:

3.12.1. Upon the User's request, provided that the User does not have any unsettled transactions serviced by Swaper and no outstanding obligations to Swaper;

3.12.2. The User uses the Platform in bad faith, for illegal purposes or in contradiction with the moral standards recognized in the society, including, but not limited to, uses the proceeds from illegal activities in the Platform;

3.12.3. The User has provided to Swaper or to any other User information that is incorrect, misleading and/or inaccurate;

3.12.4. The User violates or has breached the Terms of Use or the provisions of the Assignment Agreement.

3.13. Upon the User's request, Swaper shall prepare a report on the User's activities with the User Account and make it available to the User in the User Account.

4. Performing of transaction with Claims

4.1. The User may purchase the Claim Rights offered on the Platform, provided that the User has (positive) amount of available funds in the User Account.

4.2. The User is entitled to choose one or more Claims or only part of the specific Claim that is offered on the Platform. If the User wants to purchase only a part of the Claim, the User shall specify the amount of the Claim that the User is willing to purchase. The User is aware and agrees that if the User has purchased only a part of the Claim Right then the Claim Right is serviced only in the amount of the purchased part, i.e., in the amount of the Claim Right.

4.3. The User may purchase the Claim Rights for an amount not exceeding the available funds in the User Account.

4.4. Before the User has chosen the Claim Right for purchasing on the Platform, Swaper shall provide a template of the Assignment Agreement. The User shall examine the template of Assignment Agreement and, in case of their consent, shall approve the template of the Assignment Agreement. After the approval by the Assignee, the Assignment Agreement shall be considered concluded and valid, and Swaper shall immediately debit the Claim Price from the Assignee's User Account. The Claim shall be deemed to be transferred to the User from the moment the Claim Price

has been debited from the Assignee's User Account. After the purchasing of the specific Claim Rights, Swaper shall provide the concluded Assignment Agreements available to the User in the User Account.

4.5. In case several Users submit the application of acquiring the same Claim Right or a part thereof, the Assignment Agreements are concluded on a first come, first served basis.

4.6. Notwithstanding the above, applications submitted via Auto-Invest Portfolios according to Clause 5 have always priority over applications submitted manually in accordance with this Clause 4.

4.7. All rights and obligations of Swaper, the Loan Originator or another User as the Assignor and the User as the Assignee regarding the assignment of the Claim to the User as the Assignee are stipulated in the Assignment Agreement. However, Swaper shall not be responsible for the due performance of the Borrower's and/or Loan Originator's payments and the Assignee shall not be entitled to bring any claim against Swaper in relation to the Borrower's and/or Loan Originator's non-compliance with the Loan Agreement. The Assignee bears the credit risk related to the Claims it acquires.

4.8. Considering the amount of the Claim purchased by the User, Swaper shall transfer the payments received from the Borrower and/or the Loan Originator to the Assignee by crediting the User Account by the respective amount. The payments order is stated in accordance with specific Assignment Agreement.

4.9. If several Assignees have purchased parts of the Claim Right, Swaper shall transfer the payments received from the Borrower and/or the Loan Originator according to the proportion of the Claim of each Assignee compared to the Claim Right and in accordance with specific order stated in the Assignment Agreement.

4.10. When making transfers to the Assignee, Swaper shall withhold the fees or expenses according to the Price List if applicable.

4.11. The Assignee is entitled to offer to sell the Claim or a part thereof, which the Assignee has purchased back to Swaper. After the Assignee has submitted the offer to sell the Claim (or a part thereof) based on Sellback option on the Platform, Swaper shall, at its sole discretion, accept or refuse the Assignee's offer for assigning the Claim (or part thereof) to Swaper under the terms and conditions provided for the Sellback in the Assignment Agreement which was accepted by the Assignee when purchasing the Claim.

4.12. The Assignee is entitled to offer to sell the Claim or a part thereof, which the Assignee has purchased, to another User in the secondary market on Platform based on terms and conditions of the Assignment Agreement for Resale.

4.13. The Assignee has an obligation to sell the Claim (or a part thereof) if Swaper or the Loan Originator shall request to purchase back the Claim based on the terms or conditions stated in the specific Assignment Agreement.

4.14. If Swaper has accepted the Assignee's offer to sell the Claim or a part thereof back to Swaper, another User has bought the Claim from the Assignee, or Swaper and/or the Loan Originator has used the Buyback option in accordance with the Assignment Agreement (if applicable), Swaper shall credit the User Account of the Assignee in the amount of the Claim Price payable for the Claim or a part thereof. The Claim or a part thereof being sold back to Swaper or the Loan Originator or sold to another User shall be deemed to be transferred from the moment the Assignee's User Account is credited in the amount of the Claim Price.

4.15. The Claims or parts thereof acquired back by Swaper as a result of the Sellback or sold to another User under Resale in the secondary market, may be offered for purchasing to Users in the Platform as any other available Claim Right.

4.16. Swaper and the Loan Originator shall carry on servicing the Claim at all times, i.e., either Swaper or the Loan Originator (as appropriate) shall remain the creditor vis-à-vis the Borrower. This means, among other, that the Borrower is not informed of the transfer of the Claim Right and the Assignee is not entitled to receive any personal data of the Borrower, nor a copy of the Loan Agreement and the documents related thereto unless otherwise required by law. Notwithstanding the above, in case of the default of the Claim, the Assignee is entitled to request Swaper to provide the documents certifying the Claim and ancillary claims related thereto as provided by law.

5. Auto-Invest

5.1. To use Auto-Invest, the User determines the manner of purchase of the Claim Rights by choosing the suitable Auto-Invest Portfolio strategy and configuring it if such option is offered on the Platform.

5.2. The User can choose to purchase Claim Rights by using any of the Auto-Invest Portfolio strategies available on the Platform. The User will be fully responsible for the choice of the manner to purchase Claim Rights, and the settings selected and will assume full liability for any consequences from the settings and the strategy decided by the User.

5.3. When the User wants to activate any strategy of Auto-Invest Portfolio in the User Account, it shall confirm its consent to entering into the Assignment Agreements based on provided templates by Swaper pursuant to the wording in effect at the moment of conclusion of the respective Assignment Agreements, as well as confirm consent to the terms and conditions of the Assignment Agreements in the wording in effect at the moment of activation of Auto-Invest Portfolio strategies, and shall acknowledge them as understandable and binding upon the User. The User understands and agrees that Swaper has the right to add new templates of Assignment Agreements by offering new Claim Right buying from the new Loan Originators and/ or arising from new products to the User's activated Auto-Invest Portfolio by requesting additional consent via User Account. As soon as the User has given his consent, Swaper adds these Assignment Agreements templates to the User's

activated Auto-Invest Portfolio.

5.4. The User authorizes Swaper, on its behalf, according to the settings of the Auto-Invest Portfolio strategy to:

a) purchase the Claim Rights;

b) execute any Assignment Agreement;

c) deduct or credit money (funds) from the User Account in case of any Claim Price.

5.5. The User understands and acknowledges that they need to provide sufficient funds to the User Account to purchase any Claim Rights in accordance with the Auto-Invest Portfolio strategy chosen by the User.

5.6 If a Claim Right is purchased by the User, Swaper will execute the Assignment Agreement for the Claim Right on behalf of the User and withdraw the Claim Price from the User Account.

5.7. The User may activate or deactivate any Auto-Invest Portfolio strategy at any time.

5.8. Swaper shall not be liable for any losses and damages that are or might be incurred by the User in relation to the use of any strategy on the Platform or to Swaper acting on any instruction given by the User.

5.9. The User understands and agrees that, from time to time, Swaper may change any Auto-Invest Portfolio strategy used by the User, in which case Swaper shall notify the User any such change. Any change will take effect on the fifth (5th) calendar day after the notice. If the User does not agree with the new changes of the Auto-Invest Portfolio strategy, the User may choose to stop using that particular strategy immediately.

5.10. In case Swaper has detected a technical or system error in a specific Auto-Invest Portfolio strategy, Swaper may correct the errors found at any time without notifying the User of such errors.

5.11. Swaper may stop operation of any Auto-Invest Portfolio strategy at any time without any prior notice to the User, as result of which Swaper will stop executing instructions under that specific strategy.

6. User’s rights, obligations and acknowledgement

6.1. The User undertakes during the term of the agreement in accordance with these Terms of Use:

6.1.1. to provide full, accurate and true information to Swaper;

6.1.2. immediately, but no later than within five (5) Business Days, to notify Swaper in writing of any changes in the information of the User, including its beneficial owners

and/or legal representatives;

6.1.3. not to use the Platform for illegal matters, including money laundering, and fraud;

6.1.4. to use only secure means and devices of electronic communications and data transfer and to take all necessary measures to prevent access of any third party to the User's Account;

6.1.5. to observe universal moral standards in communication with Swaper;

6.1.6. to immediately submit information, documents and use Verification Provider if applicable to perform the due diligence of the User according to Swaper' know-your-client, and anti-money laundering procedures, policies and requirements. Swaper has the right to request this type of information any time;

6.1.7. to communicate with Swaper only through the Platform, and by using the email addresses and phone numbers indicated on the Platform.

6.2. The User hereby confirms that they clearly understand the provisions of these Terms of Use and the Assignment Agreement, and any rights and duties arising from them.

6.3. The User is not entitled to assign, transfer or otherwise delegate its rights and obligations acquired under the agreement of these Terms of Use to any Third Party without prior written agreement of Swaper.

6.4. The User is not entitled to cancel, reverse or amend any transaction executed by himself manually or by Swaper through any Auto-Invest Portfolio strategy.

6.5. The User undertakes not to:

6.5.1. use any automated means to access the Platform or collect any information from the Platform (including spiders, scripts, robots or other automatic devices or programs);

6.5.2. use any high frequency and algorithmic trading techniques and software for performing transactions on the Platform;

6.5.3. reproduce, modify, adapt, translate or otherwise make any changes to the Platform or its services;

6.5.4. copy, disclose or distribute any data available on or through the Platform and its services, in any medium including by any automated or non-automated 'screen scraping', 'database scraping' or any other activity with the purpose of obtaining content or other information for any purpose;

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

6.5.6. interfere with, circumvent or disable any security or other technological features or measures of any of the services on, or attempt to gain unauthorised access

to the Platform (or any of its services) or its related systems or networks;

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

6.5.8. contact the Borrower, visit the Borrower at its residence or business location, communicate with it by any technical means, request from the Borrower any payments, make any claims against the Borrower or any Collateral.

6.6. The User acknowledges and represents during the term of the agreement with Swaper:

6.6.1. is capable of making decisions regarding purchase and sale of any Claim and executing any Assignment Agreement;

6.6.2. understands all risks including the risk that it may not receive payment for whole or any part of any Claim;

6.6.3. understands that any security interest in relation to any Collateral in respect of any Claim transferred to the User is not re-registered in favour of the User and remains registered in favour of the relevant Loan Originator or Swaper, and by concluding the Assignment Agreement as the Assignee, authorizes the relevant Loan Originator and/or Swaper on the User's behalf and in its interest, but in the Loan Originator's or Swaper's own name, to manage the Claim, including to enforce the Collateral, in accordance with the relevant Assignment Agreement.

6.7. The User will ensure that sufficient funds are in the User Account to purchase the Claims. If the funds in the User Account are insufficient, then Swaper will not carry out the relevant purchase and/or transaction on behalf of the User, as well will not be liable for any damage or loss which the User might suffer in this regard.

6.8. The User acknowledges and accepts that Swaper has the right to represent both the Loan Originator and the User as set out in the Assignment Agreement and that the User shall not consider this as a conflict of interests nor any other ground for claims against Swaper.

6.9. The User acknowledges and accepts that Swaper is the parent company of one of the Loan Originators (i.e. SW Finance OÜ) and the User shall not consider this as a conflict of interests nor any other ground for claims against Swaper.

7. Swaper's rights and obligations

7.1. Swaper will:

a) execute these Terms of Use;

b) execute the Assignment Agreements pursuant to the User's instructions;

c) manage each relevant Claim, which is owned by the User pursuant to the Assignment Agreement, together with the Loan Originator:

(i) as irrevocably authorised on behalf of the User;

(ii) in the respective own names of Swaper and the relevant Loan Originator;

(iii) separate from the respective own properties of Swaper and the relevant Loan Originator; and

(iv) in accordance with the Terms of Use, the Loan Agreement, the Assignment Agreement and the cooperation agreement with the Loan Originator.

7.2. Swaper may provide different services and content on the Platform to Users depending on the country or other criteria at the sole discretion of Swaper.

7.3. Swaper may from time to time carry out promotional campaigns and offer loyalty programs to the Users on the Platform. Swaper will publish the terms and conditions of such campaigns, and programs on the Platform and/or will send the terms and conditions and other relevant information to the User using the details provided on the Platform via email, phone or other communication means. If the User wishes to benefit from the campaign or loyalty program, the User will be deemed to have agreed to the terms and conditions published on the Platform or delivered to the User in other way. Swaper may change the terms and conditions of its campaigns or programs with immediate effect or by giving prior written notice, at the sole discretion of Swaper.

7.4. Swaper shall not be held liable neither by the User, nor by the Assignee, or their heirs or legal successors, or any third Party in the event that the Loan Agreement is not performed by the Borrower completely or in any part thereof and if the Claim is not repaid and settled.

7.5. Swaper shall make payments in favour of the Assignee and shall withhold payments from the balance of the User Account only according to the procedure set forth in these Terms of Use and the Assignment Agreement.

7.6. If necessary or required by law, Swaper has the right to invite a potential User personally to come to Swaper office to carry out the client identification procedure. Any costs related to this identification shall be covered by the potential User.

8. Liability of the User

8.1. The User shall be responsible for compliance with these Terms of Use and not fulfilling or improperly fulfilling their obligations arising from the Terms of Use.

8.2. The User shall be held liable for all damages caused by its activity to Swaper, the Loan Originator or any third party.

8.3. The User will be liable for all losses incurred due to:

a) the User acting illegally;

b) transactions, commitments or other activities carried out on the User's Account unless Swaper has blocked access to the User's Account;

c) any activities done in the User account when Users account is compromised including any money transfers, Claim purchases or selling etc;

d) the User intentionally or negligently failing to comply with Clauses 3.1 or 3.3.

9. Liability of Swaper

9.1. Swaper shall be liable for all direct losses incurred as a result of Swaper acting illegally to the extent of the actual proven loss of funds in the User Account.

9.2. Swaper is not liable to the User for any loss suffered by the User from using the Platform, or purchasing or selling any Claim, not only, but including:

a) if the User has purchased or sold any Claim with a discount or a premium;

b) if the User has failed to comply with the Terms of Use;

c) as a result of illegal conduct of third parties until the User's Account is blocked by Swaper;

d) due to interrupted communications and other events that are not dependent on Swaper;

e) if the access to the User Account has been blocked;

f) due to any Borrower breaching the Loan Agreement or the Borrower's illegal conduct;

g) due to any Loan Originator breaching the Assignment Agreement and/or any other agreement.

9.3. During the performance of the services arising from the Terms of Use and Assignment Agreement, when using means of communication, Swaper shall not be responsible for damages related to faults of operation of mail, means of electronic communication, equipment and the Platform, as well as electronic data exchange and payments systems of credit institutions.

9.4. Swaper will not be liable for damages that have been or may be caused to the User in connection with entering into the Assignment Agreement, not only but including the Borrower's or Loan Originator's default, repayment and settlement of the Claim.

9.5. Swaper is not liable for the Borrower's obligation to repay a Loan and to settle a Claim, and Swaper is not obligated to reimburse or compensate the Assignee for the Claim not repaid by the Loan Originator and/ or the Borrower.

9.6. The Parties are released from liability hereunder for failure to fulfil their obligations if the non-fulfilment has occurred due to reasons that are out of control of the respective Party and have resulted from force majeure circumstances as prescribed by the Civil Code Act of the Republic of Estonia.

10. Termination of Assignment Agreements

The User acknowledges that they are informed and understand that there may be several types of Assignment Agreements available for purchasing Claims listed by certain Loan Originators and the User understands that the specific termination procedure of the Assignment Agreement is determined in a particular Assignment Agreement that is binding on the User. The User also understands that the terms of termination of Assignment Agreements may differ for each product and Loan Originator.

11. Taxes

11.1. The User is fully responsible to determine whether, and to what extent, any Taxes apply to any transactions the User's carry out through the Platform, and for withholding, collecting, declaring and paying the correct amounts of Taxes to the appropriate Tax authorities.

11.2. Swaper does not withhold any taxes payable by the User, unless the User is a natural person residing in the Republic of Estonia, then Swaper is obliged to withhold and pay income tax from earned income payments on behalf of that User in accordance with laws and regulations of the Republic of Estonia.

11.3. Swaper is not responsible for the User's failure to declare and pay taxes and state duties, except if such obligation is applicable to Swaper arising from local laws.

12. User's personal data

12.1. The Users, upon registering on the Platform and using Swaper's services:

12.1.1. confirm that they understand that Swaper collects personal data of the Users;

12.1.2. agrees to processing of personal data of the Users in accordance with Swaper's privacy policy and cookie policy, which current versions are available on the Platform and which may be amended from time to time;

12.1.3. acknowledge that they are informed and agree that their personal data may be transferred to third parties, as well as the personal data processors operating with the personal data processing systems managed by Swaper, insofar as the transfer of data is necessary for the due performance of the functions assigned to them;

12.1.4. confirm that they acknowledge and understand that Swaper is entitled to perform processing of the personal data of the Users to deliver and receive personal data of the Users and other information to third parties, databases, accounting systems, IT systems, Verification Provider etc. for the purposes defined in Swaper's privacy policy;

12.1.5. confirm that they acknowledge and understand that Swaper is entitled to process the personal data of the Users both electronically and in other ways that might be necessary, as well as that Swaper is entitled to entrust the processing of the personal data of the User to a personal data processors as well as to carry it out not only in the Republic of Estonia, but also in other countries of the European Economic Area or outside of the European Economic Area in accordance with Swaper's Privacy policy.

12.2. Swaper is entitled to disclose personal data of the Users to all businesses and companies to whom Swaper has outsourced its activities, for the performance of obligations arising from the Terms of Use and Assignment Agreements and also in other cases specified by laws and regulations.

13. Confidentiality and exchange of information

13.1. Swaper may disclose information regarding any transaction, the User Accounts and any other matters related to the User's activities on the Platform only directly to the Users or their legal representatives via the contact details provided by the User.

13.2. Swaper has rights to disclose such information to third parties with or without the User's consent if required by the regulations of the Republic of Estonia and/or the European Union.

13.3. Swaper will disclose information about the User, User's legal representatives, any transaction, and the User's beneficial owners upon official request of authorised public authorities. If required by regulation, Swaper will collect, process and provide information and data of the User, its legal representatives, the beneficial owners and any transaction of the User to the relevant tax authorities.

13.4. Swaper may share any information and data submitted by the User to any company which is involved in the provision of services on the Platform and/ or in any case mentioned in the privacy policy.

14. Governing law, complaints and dispute resolution

14.1. The Terms of Use and agreements concluded with the User under the Terms of Use are subject to the legislation of the Republic of Estonia.

14.2. The User may submit any claim or complaint regarding the services to Swaper in accordance with Complaints Handling Policy available on the Platform. If the User is not satisfied with the outcome of the complaint by Swaper, the User may submit its complaint to institutions as it is stated in Complains Handling Policy.

14.3. The Parties undertake to use their best efforts to resolve any disagreements or disputes regarding these Terms of Use between them through bona fide negotiations within thirty (30) calendar days. Upon claimant's discretion any dispute, controversy

or claim arising out of or relating to these Terms of Use or the breach, termination or invalidity thereof, shall be submitted exclusively:

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

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

15. Final provisions

15.1. Any and all intellectual property rights to the Platform, including the structure, web design elements, texts and other components of the Platform, and the intellectual property rights related to them (including the intellectual property rights to trademarks, logos, brands, software, databases, news, messages, texts, graphic, musical and other design) belong to Swaper and its affiliates, unless the rights of another person are referred to with regard to a component, or information has been entered by the Users. Users shall not be allowed to change, reproduce, disseminate, process, translate, make extracts from, forward, include in other databases or make public the Platform or any of its contents or components or use it in any other manner that is beyond the intended purposes of the Platform without the prior written consent of Swaper. Furthermore, the User shall not be allowed to grant sub-licenses for using the Platform or any of its contents or components or create new objects of intellectual property based on them.

15.2. All data provided by the User to Swaper and other Users shall be true, and the User shall apply only safe electronic communications and data transmission means for carrying out any activities in the Platform.

15.3. The Terms of Use shall become binding in respect of each specific User as of the moment when the User has approved these Terms of Use in the Platform.

15.4. Swaper shall be entitled to make unilateral changes in the Terms of Use and the Price List by informing the User by sending a notice to the User at least fourteen (14) days before the changes enter into force. The changes to the Terms of Use will enter into force in respect to each User as soon as the User has accepted the changes or, at the latest as soon as the notice period has expired (the User is deemed to have accepted the changes in case the User continues to use the Platform after the notice period).

15.5. Provided that a User does not have any active transactions serviced by Swaper (among other, the User does not own any assigned Claims) and no outstanding obligations to Swaper and they no longer wish to use the Platform, they can close the User Account and terminate the agreement concluded with Swaper without advance notice. For that purpose, the User must send a request to Swaper for closing the User Account to the e-mail address info@swaper.com.

15.6. Swaper shall be entitled to close the User Account and thereby terminate the agreement with the User by giving a respective notice via the User Account ten (10) days in advance (in case the User has breached the Terms of Use, no prior notice is

required). In such case, the User Account shall be closed, and the User must sell all assigned Claims held by the User to other Users or to Swaper depending on the Claim. In case if the User has not sold the Claims, Swaper has the rights behalf of the User to put the Claims on Platform for selling. The User shall receive the payments regarding these Claims as soon as the Claims will be sold to other Users or as soon as the payments will be received from the Borrowers. For the sake of clarity, the foregoing applies only in case Swaper unilaterally terminates the agreement under the Terms of Use.

15.7. If the User Account is closed, Swaper shall transfer the (positive) amount of funds in the User Account to the User Bank Account or User's other bank account as specified in Clause 3.11.