

GENERAL TERMS AND CONDITIONS OF THE AGREEMENT ON TRANSFER OF THE RIGHTS OF CLAIM

The following General Terms and Conditions of the Agreement on Transfer of the Rights of Claim (hereinafter – **Agreement**) regulates the procedure and conditions for the transfer of the Right of Claim on the Secondary Market of the Platform and rights and obligations of Users who transfer and (or) purchase the Rights of Claim.

Upon using the Secondary Market in a Platform and (or) services of Secondary Market and visiting the Platform, the User acknowledges and confirms that he / she has read the present Agreement in detail, understood the content and consequences of each provision and made it a legally binding document without being forced, persuaded or otherwise affected.

The present Agreement is concluded between the Seller transferring the Right of Claim and the Buyer acquiring this Right of Claim.

1. DEFINITIONS

- 1.1. Secondary Market** is the technical (functional) solution of the Platform enabling the Seller to transfer the Rights of Claim and the Buyer to acquire the Right of Claim.
- 1.2. Application** is the public offer of the Seller regarding the transfer of the Rights of Claim in the Secondary Market of the Platform.
- 1.3. Seller** is the User who makes an offer to sell its Right of Claim arising from the Loan Agreement concluded on the Platform in the Secondary Market of the Platform.
- 1.4. Offer** is the Buyer's offer to purchase the Right of Claim offered in the Secondary Market of the Platform.
- 1.5. Buyer** is the User who makes an offer to buy the sold Right of Claim in the Secondary Market of the Platform.
- 1.6. Right of Claim** is the right of claim of the Seller in respect of the Borrower arising from the Loan Agreement concluded between them, including all related or derived rights. The Individual Terms of Agreement provide the specific amount of the Right of Claim, other information individualizing the transferable Right of Claim, details about Loan Agreement, Borrower and Performance Securities applied for execution of Loan Agreement.
- 1.7. Individual Terms** is the application submitted in a Platform by the Seller and proposal that meets this Application submitted in the Platform by the Buyer. Individual Terms individualise the transferrable Right of Claim, transfer price and provide other transfer conditions of the Right of Recourse.
- 1.8.** Other definitions used in the present Agreement shall have the meanings provided to them in the Agreement on Use of Crowdfunding Platform heavyfinance.eu (hereinafter – **Agreement on Use**), General Conditions of Loan Agreement (hereinafter – **Loan Agreement**) and/or Platform website www.heavyfinance.eu, published documents and agreement between Operator and User, unless the present Agreement provides otherwise.

2. OBJECT OF AGREEMENT

- 2.1.** Under the present Agreement the Seller shall transfer the Right of Claim and the Buyer shall acquire the Right of Claim sold in the Secondary Market of the Platform (including, but not limited to, the right to demand payment of the Loan amount, interest, delay charges and forfeit from the Borrower under the conditions and in accordance with the procedure established by the Loan Agreement, as well as the right to require the Borrower to perform all other obligation arising from the Loan Agreement).
- 2.2.** The transferred Right of Claim is individualised and other individual terms of the present Agreement are provided in Individual Terms.

3. SUBMISSION OF APPLICATION AND OFFER

- 3.1. The Seller who wishes to transfer the Right of Claim must select the transferrable Right of Claim in his/her User account, specify its price and confirm the Application for transfer of the Right of Claim. Such Application is considered a Seller's binding offer to transfer the Right of Claim on the conditions established in the Application.
- 3.2. The price offered by the Seller may be equal to the nominal value of the Right of Claim (remaining outstanding Loan Amount) or differ from it (i.e. be higher or lower). The amount specified by the Seller will be considered the price that the Buyer must pay to the Seller in order to acquire the Right of Claim.
- 3.3. The Operator has the right to restrict the limits of pricing of the transferable Right of Claim at its own discretion (i.e., the Operator may provide the maximum and minimum price ranges of the Right of Claim, within the scope of which the Seller may set the transfer price of the Right of Claim).
- 3.4. The Buyer selects the Right of Claim to be purchased from Applications published in the Secondary Market of Platform and confirms his/her will to purchase the selected Right of Claim for the transfer price set forth by the Seller. The Buyer's offer to acquire the Right of Claim is considered a binding acceptance to acquire the Right of Claim on the Secondary Market for the price offered.

4. CONCLUSION OF AGREEMENT ON TRANSFER OF THE RIGHT OF CLAIM AND MOMENT OF TRANSFER OF THE RIGHT OF CLAIM

- 4.1. The present Agreement on Transfer of the Right of Claim shall be deemed to have been concluded when the Buyer submits the Offer meeting the Application of the Seller published on the Platform.
- 4.2. The moment of Transfer of the Right of Claim shall be deemed the moment when transfer between the Buyer and the Seller is made and the payment is received into the Seller's Paysera account. From such moment, the Buyer who acquired the Right of Claim shall become an equivalent party to the relevant Loan Agreement and acquire all rights and obligations of the previous Seller. The Buyer shall also acquire all Performance Securities related to the Right of Claim.
- 4.3. The Buyer shall cover all costs related to acquired Right of Claim and execution of Performance Securities amendment (if any and (or) if they are assigned to the Lenders according to other documents concluded in the Platform).

4. PAYMENT OF PRICE FOR THE TRANSFER OF THE RIGHT OF RECOURSE

- 4.4. At the time of conclusion of the present Agreement, the Buyer shall pay the transfer price of the Right of Claim specified in the Individual Terms and Conditions from his personal Paysera account to the Seller's personal Paysera account.
- 4.5. At the time of conclusion of the present Agreement, the Buyer must have sufficient funds in his/her personal Paysera account in order to be able to pay the purchase price of the Right of Claim immediately. If the Buyer cannot immediately pay the purchase price of the Right of Claim to the Seller at the time of conclusion of Agreement, the transfer of the Right of Claim to the Buyer shall not take place and this Agreement shall be deemed automatically terminated without any separate notice.
- 4.6. The Seller also undertakes to pay the fee for the transfer of the Right of Claim set out in the Service Fees approved by the Operator at the time of conclusion of Agreement to the Operator. The Operator has the right to deduct this fee from the price of the transferable Right of Claim received by the Seller.

5. STATEMENTS AND GUARANTEES OF THE PARTIES

- 5.1. The Seller states and guarantees that:
 - 5.1.1. The Borrower's pecuniary obligation exists and is valid according to Loan Agreement on the date of Agreement conclusion;

5.1.2. The Seller is the owner of the Right of Claim, and that the relevant Right of Claim is not transferred, pledged or otherwise encumbered, the Loan Agreement is valid and recovery under the Loan Agreement is possible on the date of Agreement conclusion;

5.1.3. The person of the Buyer as a party to the Loan Agreement does not have essential meaning to the Borrower;

5.1.4. The Performance Securities (if any) established to secure the performance of the Loan Agreement are valid.

5.2. The Buyer states and guarantees:

5.2.1. He/she was fully acquainted with the Application and all the information contained therein regarding the acquired Right of Claim during Agreement conclusion;

5.2.2. He/she independently assumes all risks related to the acquired Right of Claim, including the risk that the Borrower may default and (or) improperly perform its obligations under the acquired Right of Claim.

6. FINAL PROVISIONS

6.1. The law of the Republic of Lithuania governs the Agreement.

6.2. All disputes arising out of the present Agreement or related to it shall be settled under the procedure set forth by legislation of the Republic of Lithuania.