

Terms and Conditions Relating to the Participation Agreement

issued by RONDA INVEST a.s., Id. No.: 06370772, with its registered office at Výtvarná 1023/4, 161 00 Prague 6, Czech Republic

I. Introduction

1. These Terms and Conditions (the “T&C”) govern the contractual obligations between the Administrator and a Participant arising on the basis of a Framework Participation Agreement (the “Framework Agreement”) and a Participation Agreement (a “Participation Agreement”). The Participant has become acquainted with these T&C prior to execution of the Agreement with the Administrator.
2. The Participant may not change or modify the draft Framework Agreement or the draft Participation Agreement. Any changes, supplements or amendments attached to the Framework Agreement or Participation Agreement by the Participant will be considered a rejection of the proposal and the relevant Agreement will not be deemed concluded.

II. Definitions

- a) “Participation Amount” is an amount in CZK or EUR according to a Participation Agreement, for which the Participant buys and obtains a specific Participation.
- b) “Further Amount” is an amount relating to a Participation that is to be cancelled; this amount is determined according to the Administrator’s discretion based on the Administrator’s professional experience and expertise as the market value of the Participation at a time directly preceding the cancellation of the Participation, also taking into account the value of the specific Loan.
- c) In relation to a specific Participation, “Nominal Value” of the Participation is the relevant part of the principal amount of the Loan to which the given Participation pertains.
- d) “Extraordinary Yield” is an amount of 25% of the funds that the Administrator actually receives in connection with a Loan in relation to which at least one Participation has arisen during the period from the establishment of the first Participation until the expiry of 5 years from the anticipated date of termination of the Participation and continues to exist, where these funds consist of payments accepted in a situation where the Borrower repays the Loan without exercising the early repayment option and is obliged to pay the loan interest (or a part thereof) to the Administrator by the date of the early repayment option.
- e) “Net Interest” is an amount received by the Administrator from the Borrower equal to the payment of interest on the Loan, reduced by the amount of any discount on interest provided by the Administrator on the grounds of an advance towards an instalment on the principal amount of the Loan paid by the Borrower or on the grounds of deferred utilisation of the Loan or its part, during the period from the establishment of the first Participation until the expiry of 5 years from the anticipated date of termination of the Participation.
- f) “Online Portal” is a website operated by the Administrator. The Administrator may operate the website together with another entity.
- g) “Participant” is a person holding at least one Participation who has entered into a Framework Agreement and at least one Participation Agreement.
- h) Unless specified otherwise in the T&C, the Framework Agreement or other contractual documents, “Signature” means signature attached in writing. A Signature may be replaced by an SMS Signature.
- i) “Agreements”, “Agreement” or “Participation Agreement” means the Framework Agreement, the Participation Agreement and the Terms and Conditions.

- j) "SMS Signature" is a form of signature and electronic identification of a Participant or potential Participant via mobile phone and telephone number assigned to the Participant or potential Participant, where the Participant or potential Participant confirms his/her interest in concluding the relevant contractual documents via the Online Portal and then receives a confirmation code via a text (SMS) message, which the Participant or potential Participant enters on the Online Portal as a confirmation of execution of the contractual documents. The contractual documents are deemed to be signed by the Participant once the Participant enters the confirmation code into the Online Portal.
- k) "Standard Regime" of a loan receivable means in each case a status where a receivable is not subject to the Loan Debt Collection Regime.¹
- l) "Loan" is a loan with regard to which the Administrator is the lender, that is provided under a loan contract to the Borrower and that is eligible for creating Participations.
- m) "Borrower" is a third person or persons to whom a Loan has been provided.
- n) "Loan Debt Collection Regime" means a situation where it can be assumed that the Borrower is likely to default on his/her obligation and is not likely to pay without the Administrator having to satisfy the receivable from the security².
- o) "Yield" are funds that the Administrator actually receives in connection with a Loan after deduction of the Administrator's interest revenue in accordance with the Participation Agreement, in relation to which at least one Participation has arisen during the period from the establishment of the first Participation until the expiry of 5 years from the anticipated date of termination of the Participation and continues to exist, where these funds consist of payments accepted towards interest relating to the given Loan, even if such payments are accepted from a person other than the Borrower. Funds accepted by the Administrator in connection with an individual Loan at a time when no Participation existed in relation to a specific Loan do not constitute Yield. In case of a *pro rata* loan interest revenue, the date of inception of the right to payment of the Yield shall be determined by the Administrator.
- p) "Settlement Amount" are funds that the Administrator actually receives in connection with a Loan in relation to which at least one Participation has arisen during the period from the establishment of the first Participation until the expiry of 5 years from the anticipated date of termination of the Participation and continues to exist, where these funds consist of payments accepted towards repayment the principal amount of the specific Loan, even if such payments are accepted from a person other than the Borrower. Funds accepted by the Administrator in relation to an individual Loan at a time when no Participation existed in relation to a specific Loan do not constitute the Settlement Amount. The Settlement Amount will be paid to the Participant based on the frequency of instalments on the principal amount of the Loan according to the terms and conditions of the specific Loan, including extraordinary instalments on the principal, by the deadlines pursuant to Art. III (6).

¹ - usually if instalments on the principal amount and interest are paid by the Borrower properly according to the payment schedule, or are paid by the Borrower late, but it can be assumed that the Borrower is likely pay its obligation properly without the Administrator having to satisfy the receivable from the security.

² - these are usually receivables in respect of which at least one instalment on the principal amount or accessions is overdue for more than 90 days or the Borrower is insolvent, or this may refer to a situation where the value of the security decreases significantly without adequate additional security provided by the Borrower or a third party, or a situation where the Borrower breaches the loan contract in some other manner

III. Participation

1. The contractual relationship between the Participant and the Administrator is established on the basis of a Framework Agreement and a Participation Agreement. The Participant incurs the rights and obligations relating to a specific Participation as of the effective date of the relevant Participation Agreement.
2. Participations may only be held by Participants.
3. A Participant may not transfer any Participations to third parties, establish third-party rights, leases or usufructuary leases in relation to Participations, or dispose of them in any way.
4. Participation means the right to participate, to a corresponding extent, in the yield and losses relating to a specific Loan provided to a Borrower, in the form of a right to payment of the Yield, Settlement Amount or Further Amount.
5. The payment of the Yield, Extraordinary Yield, Net Interest, Settlement Amount or Further Amount or some other performance relating to a specific Loan shall be distributed proportionally among the individual Participations linked to the given Loan according to the degree of respective Participations of the individual Participants or according to the principles of equity.
6. The individual parts of the Yield, Extraordinary Yield, Settlement Amount or Further Amount or some other benefit for the Participant shall be paid to the Participant's account opened with the Payment Services Provider without an unjustified delay, but not later than within 25 business days of the end of a relevant calendar quarter with regard to money received by the Lender in the past calendar quarter of in respect of a specific Loan in relation to which at least one Participation is established. In case of doubt, the date specified by the Administrator shall be deemed to be the date of receipt of the payment.
7. If the Participation Amount is specified in Euros (EUR), the Administrator may pay the Settlement Amount, Further Amounts or other amounts of money in connection with the termination of the Participation also in Czech crowns (CZK) based on the currently applicable exchange rate list of the financial institution keeping the relevant account for the Administrator as of the date when the amount is debited to the Administrator's account.

IV. Settlement

1. The Administrator accepts payments made by the Borrower and other third parties, as the case may be, with regard to the Loan. The Participant expressly agrees that the settlement of the payments pursuant to the first sentence will be carried out in that whenever the Administrator receives any payment related to a specific Loan, the Administrator may first use it to pay fees and penalties following from the loan relationship, including, but not limited to, contractual penalties, then to cover purposefully expended costs associated with the administration of the Loan, then to pay statutory default interest, then for payments towards the pledge or mortgage agreement providing security for the Loan, and then to pay interest on the Loan or the principal amount of the Loan under the terms and conditions of the specific Loan, depending on the purpose of the payment received. The Administrator may accept payments designated as advance payments towards an instalment on the principal amount of the Loan, which will be settled as an advance payment to the Participants, in the same manner as payments received towards the principal amount pursuant to the second sentence, or will settle them as of the date of termination of the Participation or as of some other date. Under the terms and conditions of the contractual arrangement with the Borrower, the Administrator may accept a payment of Net Interest instead of a payment of interest

on the Loan, and this will be settled in the same manner as payments received towards interest pursuant to the second sentence, or will be settled as of the date of termination of the Participation or as of some other date. In case of doubt, the Administrator will always determine whether and, if so, for what purpose a payment has been received.

2. The Administrator may carry out all deductions from a payment pursuant to Art. III (5) if the Administrator is obliged to do so on the basis of the applicable legal regulations (especially tax deductions).

V. Acquisition of Participation

1. A Participation is deemed acquired once the relevant Participation Agreement becomes effective.
2. Before the assumption of the first Participation, the Participant must enter into a Framework Participation Agreement with the Administrator. Each Participant must have a Framework Participation Agreement concluded during the entire term of the Participation.
3. The Administrator shall set limits for the amount of a Participation in the Principal Amount of a specific Loan. A Participant's Participation in the Principal Amount of a specific Loan must not be lower or higher, as the case may be, than the relevant limit set by the Administrator.
4. The acquisition of a Participation is deemed completed once the Participation Amount is credited to the Administrator's account opened with the Payment Services Provider. The Administrator shall inform the Participant of the Participation's acquisition in the manner specified in the Participation Agreement.
5. The Payment Services Provider is a person providing payment services in connection with the Participation Agreement and the Terms and Conditions.

VI. Administration of the Loan

1. Each Loan is administered by the Administrator. A Participant may not give any instructions or recommendations to the Administrator.
2. In the event of the Borrower's delay, the Administrator may enforce outstanding receivables at its own discretion. The Administrator shall use reasonable efforts when enforcing the outstanding amounts as the Administrator considers appropriate to the situation so that the amount recovered from the Loan is as high as possible.
3. Based on its professional experience and expertise, the Administrator may entrust a third party with the enforcement.
4. The Administrator may determine according to its own professional discretion whether the loan receivable is subject to the Standard Regime or the Loan Debt Collection Regime. Such a regime, once established, may be subsequently changed by the Administrator, even repeatedly. The fees for the administration of a receivable in the Loan Debt Collection Regime are set in the Participation Price List.
5. At the same time, it holds that the Administrator makes no representations or warranties in relation to the clients' ability or willingness to perform their obligations under the loan contracts and repay the relevant Loans.
6. A Participant is not authorised to enforce the Loan and may not contact the Borrower or Borrower's guarantor, or mortgagor/pledgor or any other person providing security for the Loan in any way without Administrator's prior consent.
7. Each Participant acknowledges and agrees that the Administrator may, at its own discretion (especially when dealing with outstanding amounts of the Loan, but also at any other time) if the

Administrator considers this appropriate at the given time in view of the specific situation and taking into account his/her professional experience and expertise, change the terms and conditions of a Loan (e.g. change the payment schedule, change the interest rate, waive outstanding amounts of the Loan, refrain from enforcing the Loan, etc.), also during the term of any of the Participations linked to the given Loan, as compared to the terms and conditions of the Loan existing at the time of acquisition of a Participation. The interest rate relating to the Loan shall not be changed by more than 30% without prior consultation with the Participants.

8. Each Participant acknowledges and agrees that the Administrator may, at its own discretion, apply or not apply contractual penalties against the Borrower, and collect or not collect fees and similar payments in connection with the Loan.
9. Each Participant acknowledges that the procedure pursuant to paragraph 7 may also change the parameters of the Loan; in that case, the Administrator shall notify the Participants with an existing Participation in the given Loan of the new parameters of the Loan if the change affects the anticipated yields on the Loan.
10. The Administrator shall proceed pursuant to paragraph 7 on the basis of his/her professional experience and expertise; the Administrator's procedure will not give rise to any rights or claims for a Participant regardless of whether or not such a change will or will not affect the overall expected yield on the Participation, or whether the Participant will actually become acquainted with the change.
11. The Participant acknowledges that the collateral securing the Loan may change during the term of the Loan. The Loan Collateral is administered by the Trustee for the duration of the Participation. In such cases, the Trustee shall be entitled to exercise all rights of the lender on its behalf, irrevocably authorized by the Participant.
12. The Participant acknowledges that they are not obliged to pay the Facility from the Framework Agreement, the Participation Agreement, or these GTC. The Tariff Participation shall not give rise to any separate rights or claims against the persons providing security for the Loan, particularly pledgees, mortgagees, guarantors, or other third parties.
13. The Servicer and the Participant agree that the Servicer shall not notify the Borrower that a Participation has been established.
14. The Participant acknowledges that a claim assigned from the Trustee pursuant to the Participation Agreement is assigned as unmatured and unenforceable.

VII. Miscellaneous

1. The Administrator may refuse to provide services or other performances under the Framework Agreement or the Participation Agreement and the Terms and Conditions if their provision could result in a conflict of interest between the Administrator and a Participant or among Participants, in a breach of the Administrator's statutory duty or in some other breach of a legal regulation, or if this would be a clear evasion of the law or be at variance with good morals.
2. The Administrator may postpone the provision of services or other performances under the Agreements for the period necessary to verify the data and facts set out in the documents and materials submitted to the Administrator by the Participant in this respect. Furthermore, the Administrator may postpone or refuse to execute a Participant's instruction for operational and technical reasons, if it is incomprehensible or unclear, if the instruction has been given at variance with the agreed terms and conditions and procedures, if compliance with the instruction would be at variance with the legal regulations and if the balance of the Participant's account with the

Payment Services Provider is not sufficient to make the relevant payment, including any related fee, if applicable. The Administrator may postpone the provision of services or other performances under the Agreements or refuse to execute a Participant's instruction due to force majeure.

3. A Participant may not assign receivables from the Administrator arising in connection with the Framework Agreement, Participation Agreement or Terms and Conditions.
4. The Administrator cannot be held liable for damage insofar as the damage was not foreseeable. The Administrator is liable to a Participant only for damage actually incurred.
5. Each Participant is obliged to provide the Administrator with collaboration.
6. Each Participant must inform the Administrator without delay of any change in all the data provided to the Administrator and of all facts that could affect the contractual relationship between the Administrator and the Participant.
7. Each Participant shall perform all public-law duties he/she has *vis-à-vis* public authorities or the Administrator. Each Participant is liable to the Administrator for any damage incurred as a result of non-compliance with such a duty.
8. Each Participant agrees that the Administrator may set off any receivable at any time, whether the receivable is due or not yet due, including a future receivable, against any Participant's receivable. A Participant is not entitled to set off unilaterally any receivable from the Administrator.
9. Each Participant expressly acknowledges and has been advised that the information provided to the Participant by the Administrator in connection with the Participation is relevant and up-to-date as of the date of provision of the information or as of an earlier date according to the Administrator's notice and may change in the future.
10. The Administrator shall deliver documents addressed to a Participant to the postal address specified in the relevant Framework Agreement. A consignment shall be deemed delivered and handed over on the 3rd day after its dispatch by the Administrator. The Administrator may also, at its own discretion, deliver documents via the Payment Services Provider's online banking portal, via data box, e-mail or telephone, including SMS. All methods of delivery are considered equivalent. Each Participant agrees to log in regularly, at least once a calendar month, to the Payment Services Provider's online banking website. The Administrator may also deliver documents through several methods at once, where the time of first delivery is deemed to be the time of delivery. In case of doubt, the Administrator shall determine the time of delivery.
11. The Administrator shall send a report on the status of a Participant's Participation portfolio at least once every 3 months to the Participant's e-mail address / through the Payment Services Provider's online banking portal, unless the Participant informs the Administrator that the Participant wishes to receive reports on the status of his/her portfolio through a postal services provider. The fee for sending reports on the status of the Participations portfolio is set in the Participation Price List.

VIII. Termination, Breach, Settlement

1. An Agreement may be terminated by mutual agreement or unilaterally by notice or by withdrawal.
2. An Agreement may be terminated unilaterally by one of the Parties with a 3-month notice, with the notice period commencing on the day following the date of delivery of the notice. An Agreement may be terminated unilaterally by notice without stating a reason.
3. The Administrator may cancel a specific Participation at any time during its existence. The Administrator is obliged to notify the Participant of the date as of which the Participation is cancelled. In case of cancellation of a Participation, the Participant is entitled to payment of an amount corresponding to the balance of the Nominal Value not settled by the Administrator and

pro rata Yield as of the date of cancellation of the Participation. The Participation Agreement by which the relevant Participation was established expires as of the date of cancellation of the Participation. Withdrawal from an Agreement under the law is possible.

4. If a Participant terminates or withdraws from an Agreement and the Participant simultaneously holds at least one Participation, the effects of withdrawal or termination will not arise before the Participations held by the Participant are settled pursuant to Art. IV of these T&C. This shall in no way prejudice the possibility of negotiating a contractual penalty in the Agreement.
5. In case of breach of a Framework Agreement, Participation Agreement or the Terms and Conditions, the Administrator may suspend or restrict the provision of services or other benefits under the Agreement and the Terms and Conditions for the necessary period of time or until the consequences are remedied, claim compensation for damage, give the Participant binding instructions aimed to ensure remedy or withdraw from the Agreement. In case of withdrawal from an Agreement or its unilateral termination by notice given by the Administrator, the Participant will receive a Further Amount as settlement; a contractual penalty, compensation for any damage and, if appropriate, any outstanding fees under the Participation Price List may be set off against such Further Amount.
6. In addition to the cases set out separately in a Framework Agreement, a Participation Agreement and the Terms and Conditions, an Agreement is also deemed to be breached, without limitation, in cases where a Participant breaches his/her contractual obligations, makes an untrue, incomplete or incorrect declaration *vis-à-vis* the Administrator, fails to provide the Administrator with collaboration in pending proceedings or in the application of other procedures by public authorities or courts, fails to follow binding instructions leading to a remedy pursuant to Art. VII (5), is insolvent or threatened by insolvency, or a debt collection or enforcement procedure is being pursued against the Participant's property.
7. The provision of documents and underlying materials relating to a Participant's contractual relationships with the Administrator by the Participant to a third party, and making copies of underlying materials or documents by the Participant constitutes a breach of an Agreement.
8. Unless a Framework Agreement, a Participation Agreement or the Terms and Conditions stipulate otherwise, the parties are required to mutually settle their obligations existing as of the date of termination of the Agreement.
9. Any and all obligations of the Administrator in relation to a given Participation, as well as all the corresponding rights of the relevant Participant, terminate in the event of:
 - a) full payment of the Settlement Amount in relation to the relevant Participation in the amount of the Nominal Value of the Participation or the amount pursuant to Art. VIII (3) of these T&C;
 - b) payment of a Further Amount;
 - c) expiry of the period of 5 years from the anticipated date of termination of the Participation.
10. If the Agreement is entered into with a Participant outside premises usual for the entrepreneur's business or by means of distance communication and if the Participant is a consumer, the Participant has the right to withdraw from the Agreement without giving a reason within the time limit of fourteen days of the date of the Agreement's execution. For the purposes of exercising the right to withdraw from the Agreement, the Participant must inform the Administrator of the withdrawal by a letter sent via a postal services provider to the address of the Administrator's registered office. To meet the deadline for withdrawal from the Agreement, it is sufficient to send the notice of withdrawal form before the expiry of the deadline.

IX. Participant's Representations

1. Each Participant represents that:
 - a) the Participant's legal capacity is in no way restricted;
 - b) the Participant understands the Czech language;
 - c) the execution of an Agreement and the performance of the obligations arising out of it will not cause breach of any of the Participant's obligations or breach of property or contractual rights of third parties;
 - d) the Participant has properly performed or is prepared to properly perform all the Participant's obligations under the Agreements;
 - e) the execution of the Agreement is not at variance with any contract, agreement, document, court decision, arbitral award or administrative decision, regardless of its effectiveness and legal force, which is binding on the Participant or which affects the Participant's rights and obligations or affects the state of the Participant's property, nor does it constitute a breach of any legal regulation;
 - f) the Participant is not aware of any imminent or already initiated proceedings before a court, arbitrator or public authority against the Participant or his/her property (including, but not limited to, an application for declaring bankruptcy or other proceedings concerning insolvency or imminent insolvency, an application for a preliminary injunction or an application for the enforcement of a decision or debt collection), criminal prosecution initiated against the Participant or the Participant's governing bodies that could adversely affect the Participant's legal, financial or economic position and/or the Participant's ability or position to perform, properly and in due time, any obligation following from the Agreement and/or the Participant's overall property, or economic or business situation, and to the Participant's knowledge, no such application or proceedings are imminent, and furthermore, there is no creditor having an enforceable receivable against the Participant; the Participant is not in a situation requiring the Participant to file an application against him/herself pursuant to the law governing the manners of resolving insolvency or imminent insolvency;
 - g) the Participant does not have Participations exceeding in aggregate 25% of the Participant's property. The Participant hereby solemnly affirms this fact and will notify the Administrator of any change in this information without delay;
 - h) if the Participant is a natural person having community property with his/her spouse (co-ownership or some other joint property of spouses), the Participant has obtained consent to the execution of the Agreements from his/her other spouse, and the consent remains valid for the entire term of at least one Participation;
 - i) the Participant has submitted to the Administrator all the documents and declarations required by the legal regulations governing measures against legalising the proceeds of crime and financing terrorism (AML), and has submitted to the Administrator all the documents and declarations that the Participant is required to submit to the Administrator under the legal regulations on international co-operation in tax administration, including, but not limited to, a declaration of tax domicile. The Participant agrees to submit the declarations and documents pursuant to Art. IX (1)(h) of the T&C in each case by 31 December of the calendar year. Failure to submit the declarations and documents pursuant to Art. IX (1)(h) of the T&C constitutes a breach of the Agreement;
 - j) the Participant has been familiarised with pre-contractual information relating to the Agreement;
 - k) the Participant has been advised by the Administrator that the provision of untrue or distorted information to the Administrator in connection with the execution of an Agreement with the Administrator may constitute a criminal offence;

- l) the Participant grants his/her consent to making and storing recordings of telephone calls by the Administrator for the purposes of improving customer services and for marketing purposes.
2. If any representation made in Art. IX (1) becomes untrue, incomplete or incorrect, this constitutes a breach of the Agreement by the Participant.
3. The Administrator may request the Participant at any time to further specify the above Representations, make further Representations not specified herein or provide the Administrator with other information.
4. Each of the Participant's representations and warranties set out above in this Article shall be deemed repeated as of each day during the term of the Agreements. The Participant must ensure that the representations and warranties are true. If any of the representations and warranties made above is untrue, this constitutes a breach of the Agreement.
5. The Participant represents that prior to execution of a Participation Agreement, the Participant has received all substantial information concerning the contractual relationship with the Administrator and that the Participant has been advised and informed sufficiently in advance of the possible risks associated with the Participation. The Participant represents that he/she has received, sufficiently in advance before execution of the Agreement with the Administrator, a document titled Advice on Risks; this was handed over to the Participant before the execution of the Agreement. The contents of the Advice on Risks pursuant to the preceding sentence do not establish any rights and obligations between the Parties.

X. Final Declarations

1. Pursuant to Article I. (2) of the Framework Participation Agreement, it is agreed between the Administrator and the Participant that these Terms and Conditions may be unilaterally changed by the Administrator. The Administrator will notify the Participant of any such change not later than one month before the effective date of the new version of the Terms and Conditions. The changes shall become effective at the time specified by the Administrator in the notification.
2. In the provision of its services, the Administrator processes personal data of its customers and persons interested in the Administrator's services. In doing so, the Administrator proceeds in accordance with the regulatory rules on personal data protection, in particular Regulation (EU) 2016/679 on personal data protection (GDPR).
3. Should any provision of a Framework Agreement, Participation Agreement or the Terms and Conditions be ostensible, invalid, unlawful or unenforceable, this shall in no way prejudice the remaining provisions thereof. The Administrator and the Participant agree to replace such an ostensible, invalid, unlawful or unenforceable provision by a lawful, valid and enforceable provision with a similar commercial and legal sense.
4. The Administrator may assign the Agreements concluded with a Participant to a third party under the conditions set out in the applicable legislation. All Participation Agreements are automatically assigned in case of assignment of the Framework Agreement. The Participant granted his/her consent to the assignment of the agreements by attaching his/her signature to the Agreement. The Administrator will notify the Participant of any such assignment. An assignment of agreements results in a change of the Administrator.

By attaching his/her signature, the Participant confirms that he/she received these Terms and Conditions on .

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(Academic degree) Name Surname of the client

valid from 1 November 2023