**Business Customer General Terms & Conditions.**

Effective as of 02.07.2026

## 1. INTRODUCTION

**1.1** IuteCredit Albania Sh.a., with registered seat at Street "Andon Z. Cajupi", Building No. 3, Entrance No. 2, 3rd Floor, with company registration number L42011023U, email: info@iute.al (hereinafter: Lender) is a financial company licensed by the Central Bank of Albania.

**1.2** These Business Customer General Terms & Conditions (hereinafter: "Terms"), the Business Price List and the principles of processing personal data of individuals linked with the Business loans, as described in the Privacy Policy, are an integral part of and applied to any and all of the agreements concluded between the Lender, the Customer and are available to all interested parties in the Lender´s business premises and the Lender's web site.

**1.3** The Terms and any and all Agreements concluded based on the Terms will be governed by the laws of the Republic of Albania.

**1.4** The Customer may at any time request a copy of the applicable Terms at the Lender's business premises or find them on the Lender's Website at www.iute.al.

## 2. DEFINITIONS

**2.1** **Access Fee** - is a commission applied by the Lender and it represents the costs incurred by the Lender in the development and maintenance of technical solutions which enables the Customer to submit loan applications and pass fast and convenient processing of the application. The Access Fee shall be payable immediately after the Loan is disbursed to the Customer´s IutePay Business Payment Account. The Access Fee will be deducted from the Loan Amount.

**2.2** **Processing Fee** is calculated on the loan amount and must be paid on the day of execution of the Business Loan Agreement, however, the parties agree that the Processing Fee shall be paid together with the monthly loan obligations, divided into equal parts according to the Amortization Plan, annexed to this Loan Agreement. For the avoidance of doubt, the Commission fee shall be paid in full even in the event of an early repayment of the loan or early termination of the Agreement for any reason.

**2.3** **Business Loan Agreement (hereinafter "Agreement")** – a legally binding arrangement between the Parties where the Lender has accepted to grant, and the Customer has accepted to receive a Business Loan. Each such entire agreement consists of the generally applicable

Terms, Business Price List, Privacy Policy terms and all other agreements, mutual understandings and all annexes of any agreements entered between the Lender and the Customer (including any amendments and supplements) .

**2.4 Amortization Plan** – a legally binding arrangement that contains data on the payable Loan installments and their maturity and the conditions related to the payment of those amounts, an overview of each payment with data on the principal Loan amount, the Interest calculated based on the interest rate.

**2.5 Applicable Laws and Regulations** – the laws and regulations applicable to the Lender, the Customer and/or the Loan from time to time, including, without limitation, (i) applicable regulations, decisions and guidelines of the Bank of Albania governing the activity of non-bank financial institutions and transparency of financial services, (ii) the Civil Code and the Code of Civil Procedure of the Republic of Albania, (iii) applicable laws and regulations on prevention of money laundering and terrorist financing and the implementation of sanctions, (iv) the Law on personal data protection, (v) the Law on electronic documents and electronic signatures, and (vi) where relevant, the laws and regulations governing the creation, registration and enforcement of security interests/pledges and secured enforcement titles, as well as any other applicable laws and bylaws regulating this matter.

**2.6 Application** – application for approval of a Loan submitted either in written, electronic or other channels available from the Customer to the Lender.

**2.7 Authorized User** - a natural person who is duly authorized to act on behalf of the Business Customer, being either (i) its legal representative registered with the competent public register, or (ii) a person acting under a valid power of attorney granted by the Business Customer, and who has been granted access to the Customer's IutePay Business Payment Account in accordance with applicable law and the Lender's requirements.

**2.8** NEI – the total cost of the Loan, which includes interest, Access Fee and all other types of fees and commissions, which the Customer is obligated to pay in connection with the Agreement and which are or must be known to the Lender, including the fees for additional mandatory services related to the Agreement, and in particular insurance premiums in cases where the conclusion of the service contract is a mandatory condition for obtaining the Loan. The total cost of the Loan does not include notary fees, state fees or insurance premiums that the Customer has paid voluntarily. Upon calculating the total cost of the Loan and initial annual percentage rate it is presumed that the Loan is taken into use without delay and in full by the Customer, the Agreement remains in effect until the final repayment date of the Loan Amount agreed upon in the Agreement and the Parties shall duly fulfil its obligations. An example of the calculation of NEI corresponding with the rules defined by the Bank of Albania of regulation no. 59 “On transparency in financial and banking services and products” is provided in the Agreement. For Business Loans, NEI is provided for information and transparency purposes only and shall not be construed as qualification of the Loan as consumer credit or as application of consumer-specific restrictions.

2.9 **Assessment** – the process of assessing the Customer’s creditworthiness, including an evaluation of the Customer’s financial position, business activity and ability to repay the Loan in accordance with the terms of the Agreement.

2.10 **ATM** – cash withdrawal machine operated by IutePay.

2.11 **LEK** - Albanian Lek currency. The Loans approved and disbursed by the Lender in accordance with the Agreement are in Albanian Lek and are repaid by the Customer in Albanian Lek.

2.12 **Business Premises** - any business premises, used by the Lender, in which the Customer is able to perform one or more of the following activities: to obtain information and/or consultation on the conditions for applying, obtaining and using a Loan; to apply for a Loan; to conclude the Agreement; to perform other activities in accordance with the Terms. The location, working hours and appropriate organization that manages the business premises are listed on the Lender’s Website.

2.13 **Business Loan** – a Loan granted to the Customer as working capital, including to purchase goods and services for business purposes or investment in fixed assets or both of the above purposes.

2.14 **Credit Bureau** (hereinafter CCR)– Albanian Central Credit registry, maintained by the Albanian Central Bank and operating under the respective law of the Central Credit registry.

2.15 **Credit Intermediary** – a legal entity authorised by the Lender to facilitate the conclusion of the Agreement, including the provision of information, assistance in the application and signing process, and other preparatory or auxiliary activities, without having the authority to make credit decisions or to grant Loans, which remain exclusively with the Lender..

2.16 **Business Customer** (hereinafter “Customer”) – legal person who has entered into a contractual relationship with the Lender and/or is applying for the use of products and services as offered by the Lender.

2.17 **Co-borrower/s** - who/which will be considered jointly as “solidarity debtors” for the repayment of the obligation to the Lender. In this sense, the Lender has the right to request the fulfillment of the obligations arising from the signing of the Business Loan Agreement, towards the Borrower and/or Co-borrower, jointly or each separately.

2.18 **IutePay Business Payment Account** – electronic money payment account opened to the Customer by IutePay, which acts as a loan servicing account for the Loans under the Agreement.

2.19 **Customer Reference Number** – a unique number assigned to each Customer.

2.20 **Electronic Signature** – a signature created in electronic form by a natural person acting on behalf of a Party, including the legal representative or duly authorised representative of the Business Customer, using electronic means accepted by the Lender, which is legally equivalent to a handwritten signature under Applicable Laws and Regulations.

2.21 **Fees** – all fees charged by the Lender in accordance with the Agreement.

2.22 **Guarantor** – any natural person or legal entity that undertakes, by way of a personal guarantee, to secure the fulfilment of the Customer's obligations under the Agreement, assuming liability in accordance with the terms of the guarantee in the event the Customer fails to duly perform its obligations..

2.23 **Interest** – the amount payable by the Customer to the Lender as consideration for the use of the Loan over time, calculated on the outstanding Loan Amount at the interest rate and in the manner agreed in the Agreement..

2.24 **Direct Debit** - an authorisation granted by the Customer to IutePay allowing the Lender to automatically debit the Customer's IutePay Business Payment Account for any amounts due under the Agreement on the relevant due dates, without the Customer initiating individual payment transactions.

2.25 **IutePay** – the electronic money institution established in Albania, registered with the Albanian Commercial Register maintained by the National Business Centre (QKB) with the unique identification number NUIS M02209002O and licensed by the Bank of Albania.

2.26 **Law on Personal Data Protection** – the Law on personal data protection as amended from time to time.

2.27 **Loan** – the amount of the business loan approved by the Lender as defined in the Agreement.

2.28 **Loan Reference Number** – a unique number assigned to each Agreement.

2.29 **MyIute** – a modular digital platform and customer interface through which customers may access different services provided by different entities, including (where available) credit products, payment services, marketplace services, loyalty features, and other digital or commercial services that may be introduced from time to time.

**2.30** **Reproducible Communication Means** - any communication means that fulfills the following criteria: (i) allows the information to be addressed to the receiver personally; (ii) allows the receiver to store the information in order to be used as reference in the future and during a sufficient term for the purpose of the information, and (iii) allows the copying/unchanged reproduction of the stored information. Except for the written form, the Parties consider as Reproducible Communication Means also communications via e-mail, SMS, recorded phone communications etc.

**2.31** **Parties** – as stated in the Agreement or the Securing Charge Agreement(s).

**2.32** **Repayment Date** – the date on which the Customer is obliged to repay the Loan or any other obligations, including all Fees.

**2.33** **Securing Charge Agreement** – a secured loan agreement with an enforcement clause.

**2.34** **Business Price List** (hereinafter "Price List")– the price list for the Lender's additional services and activities conducted regarding Customers being late with their obligations. The Price List is published in the Lender´s Business Premises and on the Website.

**2.35** **Business Loans Terms** – these Terms that describe the general lending terms to legal persons.

**2.36** **Website** – Lender's web site, www.iute.al.

## 3. GENERAL PRINCIPLES FOR ENTRY INTO AN AGREEMENT

**3.1** Both Parties have the right to decide with whom to enter or not to enter into agreements with (freedom of contract).

**3.2** The Lender may, at its sole discretion, approve the Application and enter into an Agreement, provided that the conditions set out below (as applicable) are met.

- The Customer is a legal person duly incorporated and registered in the Republic of Albania and has the capacity and authority to enter into the Agreement;
- The identity of the Customer and its legal representative(s) and/or other duly authorised persons (including Authorized Users) is verified in accordance with Applicable Laws and Regulations and the Lender's internal requirements;
- The Customer provides the Lender with complete and accurate information and documents regarding the Customer's beneficial owner(s) and other persons to be identified under

Applicable Laws and Regulations, and enables the Lender to perform the required AML/CFT and sanctions screening and verification;

- Based on the Assessment, the Lender is satisfied with the Customer's creditworthiness and repayment capacity and the Customer provides, upon request, any documents reasonably required to evidence such capacity;
- The Customer has submitted an Application and the Lender has decided to approve it;
- The Customer duly accepts and signs (executes) the Agreement and any annexes and related documents required by the Lender in connection with the Loan (including, where applicable, any security documents);
- Where required for the disbursement and servicing of the Loan, the Customer concludes the IutePay electronic money payment account agreement and has an IutePay Business Payment Account available for disbursement and repayments;
- Where required by the Lender for the relevant Loan product, risk profile or amount threshold, the Customer and/or any Co-borrower and/or Guarantor designated by the Lender has duly executed the relevant Agreement, guarantee and/or other supporting documents, and where the Loan must be secured, the relevant security has been duly executed and, where applicable, registered in the Central Register of Pledges in accordance with Applicable Laws and Regulations.

**3.3** The approval of the Loan depends on the Assessment. The Lender may also approve a Loan based on the data from its internal database.

**3.4** The Lender shall not enter into Agreements with legal persons not registered in the National Business Center in Albania and with Customers who do not submit or refuse to submit the data/documents requested by the Lender for identification and verification purposes and/or to assess their creditworthiness in accordance with the requirements of the Lender upon the Lender's demand, do not provide sufficient data or documents for the certification of the legality of their funds or there are any other grounds for suspecting them of money laundering (incl. using a front person) or terrorist financing.

**3.5** The Lender shall not enter into Agreements with Customers who have caused direct or indirect damage to the Lender or a threat of actual damage or has caused damage to the reputation of the Lender.

## 4. SUBMISSION OF THE LOAN APPLICATION

**4.1** The Customer applies for a Loan, by submitting the Application to the Lender. The submission of the Application may be done through the Lender's Website, by telephone, mobile app (MyIute), in the Lender's business premises or at any other channel made available by the Lender.

**4.2** For requesting a Loan via the available digital channels, the Customer (through its legal representative(s) and/or Authorized User(s)) must have access to the relevant digital channel, a stable internet connection and compatible device and software to complete and submit the Application.

**4.3** In the Application, the Customer (through its legal representative(s) and/or other duly authorised person(s)) provides the information and documents requested by the Lender, including the Customer's identification and contact details, information on its representatives and beneficial owner(s) (where applicable), as well as the requested Loan amount and Loan term.

**4.4** The Customer is responsible for ensuring that all information and documents submitted to the Lender are complete, accurate and up to date. The Lender shall not be liable for any consequences arising from incomplete, inaccurate or misleading information provided by the Customer or on its behalf.

**4.5** By submitting the Application (and, where applicable, by entering into the Agreement), the Customer gives its consent for the Lender to obtain and use information about the Customer from the Albanian Central Credit Registry (CCR) and other relevant databases to which the Lender has lawful access, for the purposes of assessing creditworthiness, monitoring the credit relationship and managing credit risk, in accordance with Applicable Laws and Regulations and the operational rules of such databases.

**4.6** Before the Lender approves and/or disburses a Loan, the Customer must provide the information requested by the Lender for AML/CFT and sanctions screening purposes, including whether the Customer, any of its legal representative(s), Authorized User(s) and/or beneficial owner(s) is a politically exposed person (PEP) or is related to or associated with a PEP.

**4.7** The Lender may, at its sole discretion and for justified purposes, request from the Customer any additional information and documents necessary to (i) assess the Application and the Customer's creditworthiness, (ii) comply with Applicable Laws and Regulations (including AML/CFT, sanctions and KYC requirements), and/or (iii) conclude, execute and perform the Agreement and any related documents. The Customer undertakes to provide such information and documents without undue delay.

## 5. IDENTIFICATION OF THE CUSTOMER AND KNOW YOUR CUSTOMER (KYC) PRINCIPLES

**5.1** The Customer shall submit the information and documents requested by the Lender for the purposes of identifying and verifying the Customer and the persons acting on its behalf (including its legal representative(s) and Authorized User(s)), as well as the Customer's beneficial owner(s) and any other persons that must be identified under Applicable Laws and Regulations (together, "Affiliated Persons").

**5.2** The Customer and its Affiliated Persons shall be identified and verified based on documents and information that comply with Applicable Laws and Regulations and are accepted by the Lender (e.g. commercial registry extract, passport, ID card) and, where relevant, information obtained from reliable and independent sources.

**5.3** The Customer and/or its Affiliated Persons may be identified and verified in person, through means of communication accepted by the Lender, and/or by using digital identification methods, where permitted under Applicable Laws and Regulations.

**5.4** Where the identification and verification of the Customer's legal representative(s), Authorized User(s) and/or other Affiliated Persons is carried out remotely via digital channels, the Customer may be required to allow the use of the representative's device camera and microphone and, where available, biometric authentication or other security features, to complete the required identification and verification steps.

**5.5** The Lender may rely on the documents and information provided by the Customer and/or its Affiliated Persons as true, complete and accurate, unless the Lender has reason to doubt their authenticity or accuracy. The Lender may request additional information and documents and/or perform additional verification at any time.

**5.6** The Lender may make copies of, and store, the documents and information submitted by the Customer and/or its Affiliated Persons in physical and/or electronic form, in accordance with Applicable Laws and Regulations and the Privacy Policy (including applicable record-retention requirements).

**5.7** The Lender shall apply measures for the prevention of money laundering and terrorist financing (AML/CFT), the implementation of sanctions and other applicable compliance requirements. Accordingly, the Lender must have an appropriate understanding of its Customers, including their business activity and the origin of funds/assets, applying a Know Your Customer (KYC) and risk-based approach. For these purposes, the Lender shall have the right and obligation to:

5.7.1 periodically verify and update the identification and verification information of the Customer and/or its Affiliated Persons and request additional documents and data (e.g. registry extract, citizenship, tax residence, place of residence) throughout the contractual relationship;

5.7.2 request, on a regular basis and/or when deemed necessary, information and documents regarding the Customer's activities and transactions, including information on the purpose and nature of transactions and the legal origin of funds/assets used in transactions;

5.7.3 monitor the Customer's use of the Lender's services and, where adverse information is identified, take appropriate measures, including refusing to enter into future agreements with the Customer, in accordance with Applicable Laws and Regulations.

**5.8** When applying AML/CFT and sanctions measures, the Lender shall use a risk-based approach and determine the appropriate type and extent of measures, taking into account the nature of the Customer, the transactions and the assessed risk that the Customer or any other person related to a transaction may be involved in money laundering, terrorist financing, sanctions breaches or other unlawful activity.

## 6. CREDITWORTHINESS ASSESSMENT

**6.1** The Lender performs the Assessment of the Customer based on available information, including information and documents provided by the Customer, information from the Lender's internal systems and, where necessary, information obtained from external databases and sources to which the Lender has lawful access (including, where applicable, the Albanian Central Credit Registry (CCR)).

**6.2** For the purposes of the Assessment, the Customer shall provide the Lender, upon request, with copies of documents and information reasonably required by the Lender, such as:

6.2.1 bank account statements and/or a bank reference letter;

6.2.2 financial statements, tax returns and/or other documents evidencing the Customer's revenues, expenses and cash flows.

**6.3** Not all Business Loans must be secured. The Lender may determine, in accordance with its internal rules, risk assessment and any amount threshold set by the Lender from time to time, which Loans may be granted without security and which Loans may be granted only subject to security, a guarantee, a Co-borrower, or any combination of the foregoing. Where the Loan is to be secured by a Securing Charge Agreement and/or pledge, the Customer shall provide the Lender with the documents and information required in relation to the collateral (including, where applicable, evidence of ownership and valuation documents).

**6.4** As part of the Assessment, the Lender may conduct discussions with the Customer and may request additional information and documents. Where permitted under Applicable

Laws and Regulations, such discussions may be recorded and stored in accordance with the Privacy Policy and applicable record-retention requirements.

**6.5** For the purposes of the Assessment and in connection with the Application, the Customer declares that, as of the date of the Application:

6.5.1 it has disclosed to the Lender all material existing financial obligations and liabilities known to it that may adversely affect its ability to repay the Loan;

6.5.2 to the best of its knowledge, no insolvency, liquidation, bankruptcy, enforcement or similar proceedings have been initiated against it that would materially impair its ability to perform its obligations under the Agreement;

6.5.3 it has the corporate capacity and authority to enter into the Agreement and to perform its obligations thereunder;

6.5.4 all information and documents provided in the Application and during the Assessment are true, complete, accurate and not misleading.

**6.6** During the validity of the Agreement, the Customer undertakes to promptly notify the Lender of any material change in its financial condition, ownership, management, business activities, or any circumstance that may adversely affect its ability to perform the Agreement, and to provide upon the Lender's request updated financial information and supporting documents.

**6.7** If the Customer provides false, incomplete or misleading information or documents in connection with the Application or the Assessment, the Lender may, depending on when this is identified, refuse to enter into the Agreement and/or refuse to disburse the Loan, or terminate the Agreement (if concluded) and require early repayment of the Loan, together with all Fees, costs and accrued Interest, in accordance with the Agreement and Applicable Laws and Regulations.

**6.8** In case the Lender approves the Application, the Customer will be notified in the manner set out in these Terms and/or the Agreement (including via Reproducible Communication Means).

**6.9** The Lender may offer the Customer terms for concluding the Agreement that differ from those requested in the Application (including, for example, a different Loan term or Loan amount). If the Customer accepts such offer by signing the Agreement, a separate Application is not required unless the Lender requests otherwise.

**6.10** The Lender reserves the right to reject the Application at its sole discretion and to inform the Customer through Reproducible Communication Means.

**6.11** Access Fee is payable in full on the day of execution of the Agreement and will be collected as set out in the Agreement and the Price List.

## 7. 7. CONCLUSION OF THE AGREEMENT

**7.1.** Each Agreement is concluded and enters into force when it is signed (executed) by the Customer through its legal representative(s) and/or other duly authorized person(s) (including an Authorized User) and by the Lender, either in physical form or electronically, in accordance with Applicable Laws and Regulations.

**7.2.** Each Agreement and any request may be signed at the Lender's business premises or, where applicable, at the business premises of a Credit Intermediary. Electronic signing may be conducted through MyIute. The Parties agree and acknowledge that statements relating to the Application, conclusion, performance and termination of the Agreement, signed electronically by authorised natural persons acting on behalf of the Parties, shall have the same legal effect as handwritten signatures, to the extent permitted under Applicable Laws and Regulations.

**7.3.** For electronic signing in the MyIute environment, an electronic certificate stored on the device of the Customer's legal representative and/or Authorized User may be used. By pressing the "Sign" button, the application may prompt for biometric authentication (fingerprint or facial ID) or, where applicable, a device PIN. Biometric information (if used) is used only to obtain a verification result from the device's secure storage (e.g. Secure Enclave on iPhone) and is not transmitted to the Lender. If biometric authentication is not configured, the Agreement or request may be signed using a one-time password (OTP) sent to the phone number declared by the Customer, which must be entered within a limited time period specified in the signing flow.

**7.4.** Where the Loan is required by the Lender to be secured, the relevant Securing Charge Agreement and/or other security document(s) shall be considered signed when duly executed by the relevant parties and the Lender. Such security document(s) shall enter into force in accordance with their terms and Applicable Laws and Regulations, including, where applicable, upon registration of the pledge in the Central Register of Pledges.

**7.5.** Any amount approved and disbursed by the Lender to the Customer in accordance with the Agreement is considered a Loan granted by the Lender under the terms of the Agreement.

## 8. DISBURSEMENT OF THE LOAN

**8.1.** The Lender shall disburse the Loan in full exclusively to the Customer's IutePay Business Payment Account. If the Customer has more than one account with IutePay, the disbursement of the Loan will be made to the IutePay Business Payment Account chosen by the Customer.

**8.2.** The Customer acknowledges that the withdrawal of funds from the Customer's IutePay Business Payment Account may be subject to additional fees as declared by IutePay according to Price List published in https://iute.al/lista-e-cmimeve/. The Lender shall have no influence or responsibility over the fees charged by IutePay.

**8.3.** If the Customer has provided the Lender with false material information or the circumstances forming the basis for granting the Loan have changed (incl. the Customer's financial condition has worsened, upon occurrence of the encumbrances of the object encumbered with collateral, which were not known to the Lender), the Lender shall have the right to refuse disbursement of the Loan or a part thereof on the basis of the Agreement.

## 9. INTEREST, COMMISSIONS, FEES AND NEI

**9.1.** The Lender has the right for interest and/or other fees as agreed in the Agreement.

**9.2.** The Customer shall pay to Lender interest over the remaining Loan Amount based on the interest rate defined in the Agreement(s) within terms and amounts defined in the Amortization Plan. By signing the Agreement, the Customer agrees that the interest on the Loan shall be applicable and calculated from the execution moment of the respective Agreement.

**9.3.** Interest is calculated monthly using the simple interest method on the outstanding Loan Amount, based on the actual number of days elapsed in the relevant interest period and a 365-day year basis.

**9.4.** Access Fee is a commission applied by the Lender and it represents the costs incurred by the Lender in the development and maintenance of technical solutions which enables the Customer to submit loan applications and pass a fast and convenient processing of the application. The Access Fee shall be payable on the day of signing the Agreement immediately after the Loan is disbursed to the Customer's IutePay Business Payment Account by way of Direct Debit.

**9.5.** The Processing Fee is a fee applied by the Lender and represents the costs associated with the approval and disbursement of the loan, agreed and payable under the provisions of the Business Loan Agreement. The Processing Fee is paid in full upon conclusion of the Loan

Agreement, however the Parties agree that the fee shall be paid together with the monthly loan installments, divided into equal parts.

**9.6.** If and to the extent required under Applicable Laws and Regulations, the Lender may provide to the Customer a transparency indicator of total loan costs (including an effective interest rate / NEI type calculation) prepared in accordance with Bank of Albania Regulation no. 59 “On transparency in financial and banking services and products”. Any such indicator is provided for information purposes only in connection with Business Loans.

## 10. AMORTIZATION PLAN

**10.1.** During the validity of the Agreement the Lender shall make the Amortization Plan available to the Customer.

**10.2.** The Amortization Plan contains data on the payable monthly obligations of the Loan and their maturity, and the conditions related to the payment of those amounts, an overview of each payment with data on the Loan Amount, the interest, commissions, fees and if applicable other mandatory additional costs.

**10.3.** For the convenience of the Customer, the Lender will round off the installments, specified in the Amortization Plan, as the equalization will be carried out with the last repayment obligation.

## 11. REPAYMENT OF THE LOAN

**11.1.** The Customer shall repay the Loan under the terms and conditions provided herein and in accordance with the amounts specified in the Amortization Plan.

**11.2.** The Customer repays the Loan exclusively via the Customer’s IutePay Business Payment Account.

**11.3.** By signing the Agreement, the Customer acknowledges and gives consent to the Lender to initiate an automatic Direct Debit request from the Customer’s IutePay Business Payment Account for the repayment of any and all due obligations. The Customer must ensure to have sufficient funds for the repayments on its IutePay Business Payment Account in a timely manner.

**11.4.** The Customer shall pay at the Customer´s own expense all costs that may incur in connection with the performance of the Agreement.

**11.5.** The Customer acknowledges that if the Customer has more than one unpaid Loan due or other due obligations towards the Lender, the settlement of such payments will be made in the discretion of the Lender.

**11.6.** In case the Customer has more than one outstanding Loan with the Lender the distribution of funds received from the Customer will be made among amounts firstly due and secondly maturing, in the following order:

11.6.1. court and out-of-court collection costs, costs for reminder letters, sending messages;

11.6.2. accrued penalty interest or late penalties;

11.6.3. commissions and fees;

11.6.4. interest;

11.6.5. Loan Amount.

**11.7.** All repayments are considered valid from the moment the identifiable funds are received to the Lender's payment account opened in IutePay. If the Lender has received any payments from the Customer via any other channel than the Customer's IutePay Business Payment Account, the receiver of these funds must be identifiable to consider them as received by the Lender and will be transferred to the Customer's IutePay Business Payment Account. If there are insufficient funds in the Customer's IutePay Business Payment Account to settle any due obligations the Customer has against the Lender, the Customer bears all the consequences of late payment.

**11.8.** If the funds received from the Customer are not sufficient to repay all due obligations, the costs related to non-fulfilment and untimely fulfilment of the Customer's obligations are settled first in accordance with the order set out above.

## 12. EARLY REPAYMENT

**12.1.** The Customer shall have the right to repay the Loan in full or a part thereof prematurely by making an early repayment application to the Lender by using Reproducible Communication Means, at least 5 (five) calendar days prior to its execution. The Lender may, at its sole discretion, waive the advance notice requirement for early repayment.

**12.2.** In case of a full early repayment of the Loan, the Customer is obliged to pay, by ensuring the available funds to be in the Customer's IutePay Business Payment Account, the unpaid Loan Amount, and the accrued interests and any unpaid fees or other mandatory fees (except for the Access Fee which is payable upon execution of the Agreement and is non-refundable). In case of early repayment of the Loan, no early repayment fee is applied.

**12.3.** If the Customer has requested to repay the loan early and has not repaid it in full, or in part as requested, within 5 days of the approval of the request by the Lender, it will be considered that the Borrower has waived the request for early repayment.

**12.4.** The early repayment of the Loan may also be performed by approving a new Agreement to the Customer by the Lender ("Refinancing Loan"). The Refinancing Loan can be approved only in case of full (not partial) repayment of existing obligations of the Customer. The Lender is not obliged to approve the Refinancing Loan application. In case of early repayment through loan refinancing, the Customer will pay the Access fee on the principal of the new loan, on the day of its disbursement.

## 13. CONSEQUENCES OF LATE PAYMENT

**13.1.** If the Customer does not fulfil its obligations under the Agreement in full and on time, the Lender has the following rights:

13.1.1. To calculate the late payment interest for the delay on the obligations from their due date until the repayment of the obligations. The late payment interest rate is calculated in accordance with the Civil Code and in the amount as allowed by the Bank of Albania. The applicable late payment interest is published in the Price List. At the date of concluding this Agreement, the late payment interest is 3% (three percent) per day calculated on the Loan Amount plus the interest of each monthly obligation in delay starting from the day after the date when the obligation became due. Late payment interest arrears which are paid by the Customer, do not exceed in any case more than 30% of the due Loan Amount (unpaid loan instalments/s). For the avoidance of doubt, late payment interest shall in all cases be within the maximum limits permitted under applicable law and regulatory acts of the Bank of Albania.

13.1.2. Calculate and charge an administrative fee(s) for notifications of overdue obligations sent by SMS from the second day in arrears and administrative fee for written notifications sent as follows: first written warning, second written warning, written warning before termination of the Agreement and written notification for termination of the Agreement, whereas the latter is subject to a penalty of termination. The fee(s) will be calculated according to the Price List valid on the day of notification.

13.1.3. To take all necessary actions in accordance with the applicable laws, including termination of the Agreement and any other Agreements concluded between the Parties and to carry out all necessary activities for collection of its claims before all competent authorities and institutions, including but not limited to courts, notaries, executors and others.

13.1.4. To submit the information on the obligations of the Customer to the Credit Registry, which may affect the future creditworthiness of the Customer. The data on the Customer shall be submitted to the Credit Registry on the basis of the bylaws of the Bank of Albania.

## 14. TERMINATION OF THE AGREEMENT

**14.1** The Lender has the right to request the immediate repayment of the loan before the end of the term, in the following cases (each of which will be referred to in this Agreement as an "Event of Default") but not limited to the following:

a) The Customer has used the loan for other purposes, not foreseen in this Agreement;
b) When the Customer does not fulfil the obligations arising from this Agreement.
c) The Customer has submitted false information and data, which motivated the Lender to issue this loan, as well as in cases of failure to regularly report the loan accounting.
d) The Customer does not fulfil any of the conditions of this Agreement related to the provision of collateral in the event that the collateral previously provided is lost, its value decreases and is not replaced by the Customer, within the time limit made available by the Lender.

For the purposes of this Agreement, an Event of Default shall also include any default by the Customer under any other agreement concluded between the Customer and the Lender and/or IutePay (including any payment account agreement), as well as any enforcement event under any Securing Charge Agreement securing the Loan.

**14.2** The Lender shall have the right to unilaterally terminate the Agreement and/or any other Agreement in force and to require the Customer to immediately repay the unpaid loan(s), interest(s), commission(s), fees, late fees, penalties and other claims arising from this Agreement and/or any other Agreement within 3 (three) business days of receiving a relevant notice from the Lender if:

- The Customer is in arrears in the payment of its obligations under the Agreement and at least one of the other Agreements in force for more than 90 (ninety) days;

- The Customer has provided the Lender with false information in the loan application or other false documents;
- The Customer fails to properly fulfil any of the obligations arising from the Agreement;
- In the case of a loan secured by collateral, the market value of the item serving as collateral decreases to the extent that this value is not sufficient to meet the obligations arising from the Agreement, or the item subject to the collateral is lost or becomes invalid and the Customer fails to add other collateral or replace the previous collateral with new collateral, against the consent of the Lender.

**14.3** In case of termination of the Agreement for the above reasons by the Lender and failure to immediately repay the obligations by the Customer within 3 (three) business days from receipt of the notification from the Lender, the loan will be classified as "lost loan" and will be reported with this status in the Credit Registry of the Bank of Albania. Unilateral termination of the Loan by the Lender is subject to an applicable rate for financial losses from termination of the contract equal to 15% of the principal of all future instalments starting from the date of contract termination.

**14.4** The Customer has the right to terminate this Agreement and any other Agreement in force at any time by submitting to the Lender a notice by Reproducible Communication Means to this effect, at least 3 (three) days before the intended termination.
The termination of any Agreement will be considered an early repayment as described above
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**14.5** In the event that the Customer fulfils its required obligations or avoids violations of the terms of this Agreement, the Lender may withdraw the request to declare the loan fully or partially repayable before the end of the term.

## 15. REPRESENTATIONS AND WARRANTIES OF THE CUSTOMER

1. The Customer represents and warrants that it is duly incorporated and validly existing under applicable law, has full authority to enter into and perform the Agreement, and that all corporate and other approvals required for the execution and performance of the Agreement have been duly obtained.

2. The Customer represents and warrants that no insolvency, liquidation, bankruptcy, restructuring or similar proceedings have been initiated against it and, to the best of its knowledge, none are threatened, and that it is able to perform its payment obligations as they fall due.

3. The Customer represents and warrants that all information and documents provided to the Lender in connection with the Application, the Agreement and the Loan are true, complete, accurate and not misleading, and undertakes to promptly inform the Lender of any material change therein.
4. The Customer undertakes to use the Loan exclusively for lawful business purposes as agreed with the Lender and not for any prohibited purposes, including any purpose that would violate Applicable Laws and Regulations, AML/CFT requirements or sanctions.
5. Any breach of this section shall be deemed a material breach and an Event of Default under this Agreement.

## 16. FINAL PROVISIONS

**16.1.** The Agreement is an act for granting of credit by non-bank financial institutions, and as such it constitutes a mandatory executive title for the Customer.

**16.2.** The Customer acknowledges and agrees that the Lender has the right to transfer and/or assign the rights and obligations arising from any Agreement(s), as well as to pledge the loan receivables from the Agreement(s) to any third party.

**16.3.** The Customer cannot transfer the rights and obligations arising from the Agreement or any Agreement(s) concluded under these Terms to a third party without obtaining a prior written consent from the Lender.

**16.4.** The Parties agree to send notices to each other by Reproducible Communication Means by using the most recent addresses declared to the other Party. The Parties agree to inform the other Party of any material change that may have an effect to the Agreement. Any notice shall be deemed to take effect from the time of its actual delivery: (a) upon hand delivery to the other Party; (b) upon delivery of the notice at the email address/phone number of the other Party; (c) the second day following to the dispatch by registered or certified postal service, (d) the notification day on "MyIute" individual account in web (e) on the notification day on real time on the "MyIute" platform.

**16.5.** IuteCredit Albania, in cases where it changes the terms of provision of financial products and services, notifies: (a) individually, each client who is subject to these changes, according to the deadline and form specified in the contract between the parties (in writing, through durable means of communication or telephone messages) and documented by the institution; and (b) through the posting of notices or brochures on the premises of the institution, on the official website or through mass communication means. This notification is made at least 15 days before the changes become applicable. In any case, the terms of the contract cannot be changed without the client's consent according to the provisions of the agreement.

**16.6.** The Customer guarantees that the Customer has obtained the consent for data processing of any of their employees whose personal data may be processed for the performance of this Agreement.

**16.7.** The Customer and the Lender shall endeavour to settle all disputes by conciliation, settlement, mediation or other peaceful means, otherwise the competent court shall decide.

**16.8.** The Agreement shall be governed by the substantive laws of the Republic of Albania. Any action, suit, or proceeding, including any interim measure of protection or preliminary relief, arising out of or in connection with the Agreement shall be exclusively brought and finally settled by Tirana District Court.

**16.9.** No waiver by or on behalf of the Lender of any of its rights under the Agreement shall release the Customer from full performance of the obligations stated in the Agreement, save to the extent such explicit waiver is made in writing by the Lender.

**16.10.** Any relaxation, indulgence or delay by the Lender in exercising, or any failure of the Lender to exercise, any right under the Agreement or applicable law shall not be construed as a waiver of that right and shall not affect the ability of the Lender subsequently to exercise that right or to pursue any remedy, until this becomes time barred under the law.

**16.11.** If any provision of the Agreement is held to be illegal, invalid or unenforceable, in whole or in part, the legality, validity and enforceability of the remaining provisions of the Agreement shall not in any way be affected or impaired thereby, and the offending provision shall be considered to have been automatically substituted by another enforceable, valid and legal provision that has the same or as similar as possible effect, of the offending provision, or if this not possible, of the original intent of the Parties upon entering into the Agreement.

**IuteCredit Albania JSC**