General Terms and Conditions of Mondu GmbH and Mondu UK Ltd. for the provision of Services and the Assignment of Receivables

V 1.3.0

Preamble

A. Mondu GmbH ("**Mondu DE**") operates an online Platform in the B2B sector that allows Merchants to offer their Buyers the payment of purchase prices and remuneration from purchase, work and service agreements with the Merchants either in full at a later date ("**Payment Postponement Model**") or in monthly installments ("**Installment Payment Model**"). Mondu DE is the technical operator of the Platform, brings the parties together and, unless expressly stipulated otherwise, acts only as a messenger between the parties.

B. Mondu UK cooperates with Mondu DE and Merchant) to acquire the Receivables generated from the Payment Models and accepted by Mondu DE on a case-by-case basis.

C. Merchant is a B2B merchant with a seat in the United Kingdom and would like to cooperate with Mondu DE in order to offer Payment Models via the Platform to Buyers, who are in no case consumers within the meaning of section 2(3) of the Consumer Rights Act 2015 or corresponding regulations in the respective jurisdiction, and to finance itself through the sale of the Receivables.

D. Merchant offers the Payment Models to the Buyers through the Platform technically provided by Mondu DE, either through a user interface embedded in the Merchant's online store or through the MonduSell Application.

E. Buyers may select a Payment Model as a payment method for the purchase price, service payment or other payment under a Buyer Contract. When choosing the Payment Postponement Model or Installment Payment Model, Buyers shall provide Mondu DE with certain information. After the provided information has been verified, Buyers and Merchants will conclude a Payment. For the conclusion of Payment Agreements with its Buyers, Merchants use the respective current Model Agreement provided by Mondu UK to Merchants as amended from time to time.

F. Merchants will offer to sell 100 % of the individual Receivables under the Payment Agreements to Mondu UK. Therefore, Merchants will inform Mondu DE in detail and at regular intervals of the individual Payment Receivables accrued that are being offered to Mondu UK for purchase. As agreed separately between Mondu DE and each Merchant, Mondu DE will draw up Receivables Lists (as defined below) on this basis, which are sent to Mondu UK. Mondu DE will include Receivables into the Receivables List which meet certain criteria that have been agreed between Mondu UK and Merchants as set out in Annex 1 ("**Eligibility Criteria**").

G. Receipt of the Receivables List by Mondu UK will be regarded as an offer by Merchant to Mondu UK to sell the Receivables included in the Receivables List to Mondu UK. In this context, Mondu DE acts as messenger for the Merchant and submits the Merchant's offer to Mondu UK as further set out below.

H. For the avoidance of doubt, with the assignment, only the Receivable against the Buyer is assigned from the Merchant to Mondu UK. Mondu UK does not thereby become a party to the Buyer Contract. The Merchant remains the sole contractual partner of the Buyer.

1. Definitions

In these General Terms and Conditions, as well as in the respective Order Form, the following terms have the following meanings:

1.1 "**Acquired Receivables**" means the sum of all Receivables purchased and acquired by Mondu UK.

1.2 "**Additional Receivable Holder**" means the Respective Receivable Holder who acquires the ownership of the Receivable after Mondu UK.

1.3 "**Agreement**" means the respective individually concluded agreement between the Mondu Entities and Merchant consisting of the respective Order Form and the General Terms and Conditions.

1.4 "**Amendment Effective Date"** has the meaning given to it in section 24.3.

1.5 **"Amendment Proposal"** has the meaning given to it in section 24.3.

1.6 "**Assignee**" has the meaning given to it in section 6.1.

1.7 **"Assignment"** means the sale and assignment of the Receivable by Merchant to Mondu UK.

1.8 "**Average Shopping Cart**" means the average shopping cart of the last twelve months before returns and reversals.

1.9 "**Business Day**" means every day (except Saturdays and Sundays) on which commercial banks are open for business in London, England.

1.10 "**Buyer**" means the Merchant's business customers.

1.11 "**Buyer Contract**" means the purchase, work or service contracts concluded between a Buyer and a Merchant.

1.12 "**Complaints**" means allegations by the Buyer that (i) the purchased goods, works or services are defective (or have been defective) or have not been delivered or provided in full (ii) as to the existence, terms or validity of a Payment Agreement.. Complaints are not based on the Buyer's mere unwillingness or inability to pay the owed Receivable amount.

1.13 "**Cut-off Time**" has the meaning given to it in section 3.4.

1.14 "**Discount**" means the individual discount rate proposed by Mondu DE to Merchant at which the Merchant offers the Receivables for sale to Mondu UK.

1.15 "**Discount Amount**" has the meaning given to in section 5.1.

1.16 "**Dispute**" means any dispute between Merchant and Buyer resulting from Complaints.

1.17 "**Factor**" means the multiplier required to calculate the Discount Amount.

1.18 "**Force Majeur Event**" means an external event, caused by elementary forces of nature or by actions of third parties, which is unforeseeable according to human insight and experience, cannot be prevented or rendered harmless by economically tolerable means even by the utmost care reasonably expected according to the circumstances, and is also not to be accepted because of its frequency.

1.19 "**General Terms and Conditions**" means these General Terms and Conditions relating to the Agreement.

1.20 "**Go-Live**" means the point in time at which the integration phase is completed, and the Merchant generates revenue via ModuOnline and/or ModuSell.

1.21 "**Gross Invoice Amount**" means the sum of all Payment Models completed in a calendar month and refers to the full gross invoice amount (including VAT and regardless of their payment term or due date).

1.22 "**Individual Purchase Agreement**" has the meaning given to it in section 3.1.

1.23 "**Installment Payment Model**" means the ability of Buyers to pay the purchase price from agreements concluded with the Merchant in monthly installments.

1.24 "**Invoice Creation**" means the submission by Merchant to Mondu DE via the Platform of an invoice document issued to Buyer in relation to an order subject to a Payment Model accepted by Mondu DE.

1.25 "**Merchant Compliance Declaration**" means the warranties and certifications given by Merchant in section 1 of Annex 2

1.26 "**Merchant Compliance Information Obligations**" mean the obligations of Merchant set out in section 2.1 and 2.2 of Annex 2.

1.27 "**Model Agreements**" means the general terms and conditions of the Merchant on installment purchase or invoice purchase, as the case may be, and the agreement underlying such general terms and conditions, as the case may be, entered into by the Buyers via ModuOnline or the ModuSell Application, a template of which is provided to Merchant by Mondu DE.

1.28 "**Mondu DE**" means Mondu GmbH, Unter den Linden 16, 10117 Berlin, Germany.

1.29 “**Mondu Entities**” means Mondu DE and Mondu UK collectively.

1.30 “**Mondu UK**” means Mondu UK Ltd, , Cannon Place, 78 Cannon Street, London, EC4N 6AF United Kingdom.

1.31 "**ModuOnline**" means the electronic user interface provided by Mondu DE through which Buyers interact with and provide information to Mondu DE.

1.32 "**ModuSell Application**" means the multi-channel application "*ModuSell*" provided by Mondu DE through which the Merchant interacts with and provides information to Mondu DE.

1.33 "**Nominal Value**" has the meaning given to it in section 3.2.

1.34 “**Offer**” has the meaning given to it in section 3.3.

1.35 "**Order Form**" means Mondu DE's offer of contract to the Merchant. If the Merchant accepts this offer, the Order Form, together with the General Terms and Conditions, constitutes the Agreement between the Merchant and Mondu DE.

1.36 “**Payment Agreement**” means the payment agreement concluded between Merchant and Buyer on an individual basis when a Buyer chooses a Payment Model in relation to payments under a Buyer Contract.

1.37 "**Payment Postponement Model**" means the possibility for Buyers to pay the purchase price from agreements concluded with the Merchant in full at a later date.

1.38 "**Payment Model(s)**" means the Installment Payment Model and the Payment Postponement Model.

1.39 "**Payment Term**" means the period in the Payment Postponement Model within which Buyers are required to pay their invoices. This period depends on the number of days between Proof of Shipment and the due date of the invoices of the respective Buyers.

1.40 "**Payout Target**" means the payout target prospect that is granted to the Merchant upon the successful procurance of a receivable purchaser and subsequent conclusion of an Individual Purchase Agreement.

1.41 "**Platform**" means the platform technically provided by Mondu DE.

1.42 "**Proof of Delivery**" means a confirmation from the transportation company that the ordered goods have been delivered, stating the name of the transportation company, the name and address of the recipient, the date and time of delivery as well as the tracking number and, for orders with a value of GBP 1,000.00 or more, with a signature of the Buyer, and in the case of intangible assets, works or services, a confirmation from the Buyer of the receipt and, if applicable, the acceptance of the intangible assets, works or services.

1.43 "**Proof of Shipment**" means the Merchant's notification to Buyers that the goods have been shipped, the intangible asset has been delivered or that the work or service has been provided in full.

1.44 "**Purchase Price**" has the meaning given to it in section 5.1.

1.45 "**Receivable**" means the receivable arising under a Payment Model in respect of the sale of goods or provision of services by Merchant to a Buyer that the Merchant reports to Mondu DE and that Mondu DE has accepted.

1.46 "**Receivables Information**" has the meaning given to it in section 3.3.

1.47 "**Receivables List**" has the meaning given to it in section 3.3.

1.48 “**Refund claim”** means any claim of Buyer against the Merchant for any reason which gives rise to a claim for repayment of any amount already paid by the Buyer to Mondu UK in respect of a Receivable.

1.49 "**Respective Receivable Holder**" means the respective owner of the relevant Receivable from time to time once it has become the subject of an Assignment, being Mondu UK or, as applicable, the relevant Assignee.

1.50 "**Right of Use**" has the meaning given to it in section 2.11.

1.51 "**Services**" means the provision of the Platform and the provision of other services set out in the Order Form and the General Terms and Conditions which enable the Merchant to offer to the Buyers the conclusion of a Payment Model or to process Buyer Applications for the Payment Models.

1.52 "**Transaction Volume**" means the revenue generated by the Merchant via the Payment Models.

1.53 "**Tax**" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same), imposed by any governmental authority, including but not limited to, withholding taxes, stamp duties, financial transaction taxes, and documentary taxes.

2. Provision of Services by Mondu DE

2.1 In order to provide the Services, the Merchant transfers various data agreed between the Mondu DE and Merchant to Mondu DE via the Platform. This data includes, among other things, the name and registered office or address of the Buyers, invoice amounts, shopping cart contents, Proof of Shipment and, if applicable, other order details and histories. When transferring the data via ModuOnline, the data consists of the Buyer entries and the data supplemented by the Merchant. When transferring the data via the ModuSell Application, the Merchant enters the data, which can be supplemented by the Buyer with additional data, if necessary. Mondu DE collects and processes this data for its own purposes.

2.2 Mondu DE analyzes the data entered by the Buyer via ModuOnline and supplemented by the Merchant, or transferred by the Merchant via the ModuSell Application and supplemented by the Buyer, as the case may be, in accordance with section 2.1 generally in real time and checks, according to internally determined criteria and at its own discretion, whether Mondu UK is eligible for the purchase of the Receivables resulting from the Payment Models and notifies the Buyer or the Merchant of the result via ModuOnline or via the ModuSell Application, or by other means. The Merchant itself does not make a pre-selection but leaves to Mondu DE all Receivables requested by the Buyers under the Payment Models and authorizes Mondu DE to examine the possible agreement of a Payment Model and its financing.

2.3 In the event of a positive result of the verification in accordance with section 2.2 and before the conclusion of the agreement between Merchant and Buyer, Mondu DE will affect the agreement between Merchant and Buyer for the conclusion of a Payment Model by modifying:

i. the due date in the case of Payment Postponement Model, or

ii. the amount to be paid in installments, as well as the number, the payment date and the amount of these installments in the case of Installment Payment Model.

2.4 When the data is transferred via ModuOnline, in individual cases, in particular for fraud prevention purposes, the result of the verification carried out in accordance with section 2.2 may only be communicated after completion of the ordering process. In these cases, the Payment Models are granted subject to reservation, so that the Buyers can first complete the order process. Mondu DE will inform the Merchant about these individual cases and the reason for them, and will ensure that the result of the verification is in any case determined before the time of the Proof of Shipment. When the data is transferred via the ModuSell Application, in the event the shopping cart exceeds the maximum amount for real-time verification specified in the Order Form, the result of the verification performed in accordance with section 2.2 may only be communicated up to 48 hours after the data transfer.

2.5 The Merchant informs the Buyers by means of Proof of Shipment that the goods have been shipped, that the intangible asset has been delivered or that the work or service has been provided in full. The time of Proof of Shipment triggers the payment deadlines of the respective Payment Models. Merchant acknowledges that the Payment Models concluded with Buyers are subject to the condition subsequent of non-shipment of the goods or non-provision of the work or service within 60 days of conclusion of the respective Payment Model. In such cases, the legal consequences between Merchants and Buyers, including the Buyer's obligation to pay the purchase price, shall be governed exclusively by the underlying purchase, work or service agreements.

2.6 Merchant is responsible for the technical connection to the Platform and MonduOnline as well as the required internet connection. Depending on the type of integration, Mondu DE will provide the Merchant with the technical specification for the connection and integration with Mondu DE, including the necessary software modules (e.g. a corresponding shop plug-in), so that the Merchant can implement the technical integration according to Mondu DE's specifications.

Should a direct integration of the Merchant take place, Mondu DE will only provide the Merchant with the technical specifications required for communication between its system, Platform and MonduOnline. The Merchant is responsible for the compatibility of the software with the Merchant's sales channel. Insofar as Mondu DE makes software available to the Merchant in the course of the technical connection, the software remains the property of Mondu DE. Mondu DE grants the Merchant the Right of Use for the duration of the business relationship.

2.7 The Merchant shall use best endeavours to achieve Go-Live in accordance with the technical specifications and guidance provided by Mondu DE. The Merchant shall cooperate with Mondu DE to address any technical or operational issues that may arise during the integration phase.

2.8 Mondu DE will provide the Services to the Merchant, including the provision of the Platform and MonduOnline and/or the ManduSell Application, for the duration of the Agreement. The provision of the Services includes the provision of online access to the Platform, through which the Merchant can offer the Payment Models to the Buyers via MonduOnline and/or the MonduSell Application and process Buyer requests for the Payment Models.

2.9 Mondu DE advises the Merchant on the Discountat which the Receivables can be sold to Mondu UK, taking into account all costs related to the operation of the Platform and the costs related to the financing.

2.10 Where applicable, Mondu DE will assist the Merchant in fulfilling its legal obligations to correct VAT in the event of uncollectible Receivables. In this context, Mondu DE would provide the Merchant with the information to apply for the correction of the VAT owed and the refund of the overpaid taxes at the competent tax office.

2.11 For the use of the Platform, Mondu DE grants the Merchant a right of use that, in addition to the use of the Platform itself, includes the right to use Mondu DE's trademarks and brands, which Mondu DE has provided to the Merchant for use via the Platform ("**Right of Use**"). The Right of Use is granted to the Merchant for the sole purpose of obtaining the Services and performing its obligations under this Agreement and is limited to the extent necessary to perform such obligations and exercise its rights under the Agreement. Redistribution or reproduction, as applicable, is prohibited.

2.12 Mondu DE ensures a system availability of 99.9% on an annual average. Usual maintenance and downtime for which Mondu DE is not responsible will not be taken into account when calculating system availability. If the security of network operation or the maintenance of network integrity is compromised, Mondu DE may temporarily restrict access to the Services as required.

2.13 Mondu DE shall, at its own expense, obtain and maintain all licenses, authorizations and consents necessary for the performance of its obligations under the Agreement for the duration of the Agreement.

2.14 Mondu DE may subcontract all or part of its performance obligations under this section. When engaging subcontractors, Mondu DE remains responsible in relation to the Merchant for the proper performance of the respective service as well as for all actions of the subcontractor. The involvement of a subcontractor does not release Mondu DE from its liability under the Agreement.

3. Sale and Purchase

3.1 As from the date of conclusion of this Agreement, Merchant sells and Mondu UK purchases on a regular basis Receivables (including independent and dependent rights incidental to each relevant Payment Agreement) in line with the procedure as set out under this section. An individual purchase agreement is concluded for the acquisition of each Receivable on the basis of the General Terms and Conditions ("**Individual Purchase Agreement**").

3.2 The receivables amount communicated by Merchant to Mondu UK via Mondu DE shall be authoritative in determining the nominal value of the Receivables to be sold ("**Nominal Value**"). Hence, Merchant and Mondu UK agree that the Nominal Value of each Receivable to be sold is always equivalent to the amount of Merchant's receivable under the respective Payment Agreement.

3.3 Offers by Merchant for the sale of Receivables will be made to Mondu UK on a regular basis by Merchant sending certain information ("**Receivables Information**") to Mondu DE. Mondu DE and Merchant will agree or have agreed on details of such information separately, in particular on the content of the information to be provided and on the frequency and the format in which the Receivables Information will be submitted to Mondu DE. Based on the Receivables Information, Mondu DE will prepare and send a list of receivables ("**Receivables List**") to Mondu UK. Receipt of the Receivables List by Mondu UK will be regarded as Merchant's offer ("**Offer**") to enter into Individual Purchase Agreements with Mondu UK with regard to the Receivables contained in the Receivables List. In this context, Mondu DE will act as a messenger for the relevant Merchant with regard to the individual Offers. The details, particularly the interval and the way of sending the Receivables Lists will be agreed by Mondu DE and Mondu UK separately.

3.4 Upon receipt of the Receivables List by Mondu UK, Mondu UK accepts the Offer and purchases from Merchant the Receivables contained in the Receivables Lists by (i) paying the Purchase Price to the Merchant and thereby waives the Merchant's declaration of acceptance. Mondu UK shall pay the Purchase Price by 24:00 hrs on the Business Day following receipt of the respective Receivables List by Mondu UK ("**Cut-off Time**"). The Parties acknowledge and understand that Mondu UK shall have the right to revoke or decline the purchase with regard to certain Receivables , particularly if facts exist that indicate that the underlying Buyer Contract is connected to a criminal act, the Merchant or its beneficial owner(s) have not fulfilled their identification and/or verifications obligations or there are new facts raising doubts regarding their identification and/or verification. For the avoidance of doubt, if and to the extent Mondu UK pays the Purchase Price by or prior to the Cut-Off Time, the Offer will be regarded as accepted by Mondu UK.

3.5 Mondu DE will act as a messenger for Merchant in accordance with section 23.2 below and in this context has the right to accept declarations on Merchant's behalf.

4. Assignment

4.1 Upon conclusion of an Individual Purchase Agreement, Merchant assigns to Mondu UK the Receivables sold under this Individual Purchase Agreement. Merchant undertakes to notify the Buyer about the transfer of the Receivable to Mondu UK upon shipment of the goods, delivery of the intangible asset or provision of the service in full. In this regard, the Merchant agrees to fully cooperate with Mondu UK and follow its instructions.

4.2 Upon conclusion of an Individual Purchase Agreement, Merchant assigns to Mondu UK all such claims of Merchant directed towards obtaining the purchase price under the respective Buyer Contract.

4.3 Mondu UK hereby accepts the Assignments under this section.

4.4 From conclusion of the Individual Purchase Agreement and concomitant Assignment , Mondu UK will be entitled to all claims and rights under and in connection with the Receivables. Mondu UK shall particularly be entitled to receive payments made by Buyers to Merchant with respect to any of the sold and assigned Receivables. Merchant will immediately forward any such incoming payments to the Respective Receivable Holder.

4.5 For the avoidance of doubt, Buyers shall make any payments due under a Payment Agreement to the third party determined in the respective Payment Agreement.

5. Purchase Price

5.1 The amount of the respective purchase price in the Individual Purchase Agreement is equivalent to 100 % of the Nominal Value of the respective Receivables less the aggregate of (i) a Discount in the respective amount proposed in each Receivables List (, the resulting amount "**Discount Amount**") and (ii) the statutory VAT (if any) due on the Discount Amount which Mondu UK is required to pay ("**Purchase Price**").

5.2 Payment of the Purchase Price by Mondu UK is to be made by the Cut-off Time at the latest.

5.3 Mondu UK shall (i) provide Merchant with a monthly summary invoice with respect to the services provided comprising the Discount Amount and the VAT due thereon (if any) for each Individual Purchase Agreement and (ii) pay the respective VAT applicable on the Discount Amount (if any) directly to the competent tax authorities in accordance with the applicable statutory provisions. For clarification: All fees payable to a Mondu Entity under this Agreement are exclusive of VAT due on such fees by such Mondu Entity. If VAT is due by the relevant Mondu Entity, it will issue a valid VAT invoice and the Merchant shall pay such VAT together with and at the same time as the relevant fees.

5.4 Merchant and Mondu UK assume that the Purchase Price is exempt from VAT. Should this assumption prove to be false, Merchant bears the VAT.

6. Assignment to Third Party

6.1 Mondu UK has the right to sell and assign or transfer any of its rights or obligations under this Agreement or an Individual Purchase Agreement (including any Receivable purchased by Mondu UK and any rights related to such Receivable arising or acquired under this Agreement or the relevant Individual Purchase Agreement) to any third party ("**Assignee**"). Subsequently, Mondu UK or Merchant will notify the Buyer of the sale and assignment or transfer. Merchant undertakes to cooperate fully in any potential sale, assignment or transfer as set out in this section.

6.2 **Merchant explicitly agrees to the provisions of section 6.1 above**.

7. Non-Payment Risk

Subject to Sections 11 and 12 and each of the representations at Section 9 being true and correct, the risk of a Receivable which has been purchased by Mondu UK not being paid by the Buyer will be borne by Mondu UK (non-recourse factoring).

8. Obligations of Merchant

8.1 Merchant is obliged to inform the Buyers of the Payment Models enabled by Mondu DE and to offer them the conclusion of such a Payment Model. This offer shall have the scope as set out in the Order Form and this section.

8.2 Merchant is obliged to offer the Payment Models to the Buyers in accordance with all applicable legal requirements and to operate its distribution channels accordingly. When initiating the conclusion of the respective agreement, the Merchant will not provide the Buyers with false, inaccurate or misleading information. The Merchant is obliged to use the separately provided Model Agreements for the conclusion of a Payment Model. The Merchant is also obliged to provide the Buyers with the bank details provided by Mondu DE for payments by the Buyers as well as the Payment Term in case of Payment Postponement Models.

8.3 Merchant authorizes Mondu DE to adapt the Model Agreements , in particular the general terms and conditions, with regard to the naming of the Merchant.

8.4 Merchant's obligation in accordance with section 8.1 to inform the Buyers of the Payment Models and to offer them to them already exists before the conclusion of a specific purchase, work or service agreement and lasts until and including invoicing.

8.5 Merchant shall provide Mondu DE with its bank details to which payments are to be made in connection with the Agreement.

8.6 The information required under section 8.1 is provided to the Buyers in the checkout of the Merchant. Especially to improve the acceptance and conversion rate, Mondu DE is entitled to modify the design of MonduOnline. In the event of a modification, Mondu DE is obliged to take due account of the legitimate interests of the Merchant.

8.7 Merchant shall ensure the Invoice creation within 60 days after the Buyer places an order subject to a Payment Model and accepted by Mondu DE and no later than 10 days after shipment of goods or rendering of services. Merchant ensures that it maintains a feature to automate Invoice Creation. If no Invoice Creation occurs within the timeframe or the Order is cancelled without invoice before that time, Merchant shall pay without prejudice to any other rights of Mondu NL, to Mondu UK an approval fee of (i) 2 GBP for Orders with a value below 5,000 GBP, (ii) 10 EUR for orders with a value above 5,000 GBP up to 50,000 GBP, (iii) 20 GBP for Orders with a value above 50,000 GBP.

8.8 In the event of uncollectible Receivables, the Merchant is obliged, as far as possible, to apply to the competent tax office for an adjustment of the VAT owed and a refund of the overpaid taxes as soon as it has the necessary information and to forward the amounts refunded by the tax office in this connection to the Respective Receivable Holder without delay.

8.9 Merchant shall inform Mondu DE immediately of:

- any reversals of purchase, work or service agreements underlying the Acquired Receivables, in particular on the amount of the Acquired Receivable to be reversed.
- any planned or already occurring change in the Merchant's representation or ownership structure, insofar as a single owner or several jointly acting owners directly or indirectly (i) acquire a share of more than 10 % in the Merchant, (ii) increase their current share in the Merchant and thereby acquire a 25 % or more stake in the Merchant or (iii) otherwise exercise control over the partner;
- any planned or already occurred name change of the Merchant;
- the imminent loss of an official permit or license essential to the business operated by the Merchant or a violation of other essential legal requirements; as well as
- the inclusion of new product categories in the product range; a product category is considered new if it is a new product category added to the Merchant range according to the overview of product categories provided by Mondu DE in its current version, which can be viewed in the Merchant dashboard of the Platform.

Merchant shall provide Mondu DE with the information and documents necessary to take these events into account; in the event of a change in the representation relationships or the ownership structure of the Merchant, in particular extracts from the commercial register and/or lists of shareholders.

8.10 Merchant shall take at least the security precautions customary in the market to avoid unauthorized access by third parties to Mondu DE's Services in its sphere. In any case, the security precautions taken by the Merchant shall no longer be deemed to be customary in the market if negligent behavior on the part of the Merchant leads to unauthorized account accesses. Merchant shall indemnify and hold Mondu DE harmless from any loss or damage incurred by Mondu DE as a result of unauthorized access by a third party to Mondu DE's Services in the merchant's sphere. Merchant will not promote viruses, trojan horses, malware or other programming routines that attempt to gain unauthorized access to, damage, disrupt, misuse, impair or intercept data exchanged with Mondu DE's systems, data and information.

8.11 Merchant's access to the Platform is password protected. Mondu DE is entitled to make requirements for the security quality of the password. The Merchant will treat the password required for access confidentially. If the password has been compromised, the Merchant shall notify Mondu DE immediately, at the latest within 24 hours of becoming aware of it.

8.12 For the performance of the Agreement, the Merchant may only use such promotional materials or marketing statements that have either been provided to the Merchant by Mondu DE or that Mondu DE has given its written consent to use.

8.13 Merchant shall, at its own expense, obtain and maintain all licenses, authorizations and consents necessary for the performance of its obligations under the Agreement for the duration of the Agreement.

8.14 Merchant shall provide Mondu DE via the Platform or API with all documents and information necessary for the provision of the Services (in particular the invoice documentation, Proof of Shipment and, if applicable, information on the order, order confirmation and delivery note, payment advice) and Buyer data, as well as all other documents and information required to comply with anti-money laundering regulations. In case Merchant is unable to provide the required information via the Platform or API after integration referred to in section 2.6 Mondu DE reserves the right to charge a one-time limited integration fee of 5,000 EUR.

8.15 Merchant shall inform Mondu DE immediately about any Disputes and, without limiting any other rights that Mondu UK may have under section 12, pay to Mondu DE a fee of GBP 20 per Dispute if the Dispute is decided in favour of the Buyer.

8.16 When processing requests from Buyers for the conclusion of Payment Models via the ManduSell Application, the Merchant shall

- inform the Buyers in accordance with Article 13 and on behalf of Mondu DE in accordance with Article 14 of Regulation (EU) 2016/679 (General Data Protection Regulation, "**GDPR**") before the Merchant enters any data of the Buyers into the MonduSell Application and transfers it to Mondu DE, without prejudice to section 22 ;

- immediately notify the affected Buyers of the results of the check carried out in accordance with section 2.2;

- in the event of positive verification results,(i) offer the Buyers the conclusion of a Payment Model with the notification of the verification result and (ii) pay a verification fee of GBP 10 to Mondu GmbH unless the Buyer concludes a Payment Model within 5 Business Days of notification of the verification result.

Merchant warrants the compliance with the obligations stipulated in this section .

8.17 Merchant acknowledges and understands that Mondu UK is required to perform certain KYC/ onboarding processes as dictated by regulatory authorities. Merchant shall, in case required by Mondu UK, offer reasonable assistance to Mondu UK to enable Mondu UK to comply with its regulatory obligations.

8.18 Merchant shall provide the Mondu Entities promptly upon request with any documents, confirmations or other information, in particular its audited annual financial statements, required by any regulator or other authority, insurance or bank.

8.19 Merchant remains the sole contractual partner of the respective Buyer even after assignment of Receivables to Mondu UK. In the event that a Buyer or another third party should nevertheless assert claims against the Respective Receivable Holder, in connection with the Receivable, including but not limited to all claims for damages and compensation and guarantee claims in relation to the goods sold and services provided by Merchant, the Merchant shall indemnify the Respective Receivable Holder upon first request for any losses suffered. The obligation to indemnify pursuant to this section also covers legal costs and fees incurred by the Respective Receivable Holder in case of any litigation or out-of-court disputes in relation to any such claim. This includes, in particular, the fees of any lawyers hired by the Respective Receivable Holder which are chosen at the Respective Receivable Holder's discretion and remunerated in accordance with customary hourly fee rates.

9. Representations of Merchant

9.1 Merchant warrants and represents upon (i) conclusion of the Agreement, (ii) conclusion of each Individual Purchase Agreement and (iii) upon each Assignment of Receivables to Mondu UK hat:

9.1.1 Merchant is acting in the course of business;

9.1.2 Buyers are not consumers, i.e., Buyers are persons acting in the context of a profession or occupation;

9.1.3 the transaction underlying the Individual Purchase Agreement is a commercial transaction for Merchant and the Buyer;

9.1.4 the Receivables are not claims from an ongoing current account that is managed by the Merchant for the respective Buyer;

9.1.5 there is no reason to file for bankruptcy proceeding against Merchant (insolvency, imminent insolvency and/ or overindebtedness);

9.1.6 Merchant meets all its obligations arising from and in connection with taxes, including VAT (if any), and, in particular, discharges, taxes timely, correctly and fully;

9.1.7 Buyer Contracts and Payment Agreements are subject to the laws of England and Wales and were validly concluded in accordance with the laws of England and Wales;

9.1.8 Buyer Contracts as mentioned in section 9.1.7 above are not subject to a secret reservation or a lack of seriousness and are not simulated transactions;

9.1.9 Buyer Contracts as mentioned in section 9.1.7 cannot be cancelled by unilateral notice (e.g. contestation);

9.1.10 Merchant fulfils Buyers claims in case of a cancellation or termination of Buyer Contracts according to section 12 below;

9.1.11 no party to any Payment Agreement is an affiliate of the Merchant or otherwise closely connected with the Merchant;

9.1.12 Merchant's products and services are marketable and are not Restricted Goods and/or Restricted Services;

9.1.13 Merchant is the sole legal and commercial owner of the Receivables and is in no way restricted in its right to transfer any of the Receivables;

9.1.14 Merchant has not and will not otherwise dispose of the respective Receivables prior to Assignment to Mondu UK, and has not granted and will not grant any third party any rights on or to the Receivables;

9.1.15 no (extended) retentions of title exist in the context of the Receivables and Merchant did not assign, pledge to third parties or otherwise dispose of any Receivables;

9.1.16 Merchant has duly paid its business partners, in particular its suppliers;

9.1.17 the Receivables are free from any encumbrances and, in particular, not subject to litigation or out-of-court disputes;

9.1.18 Receivables are subject to the provisions set out in the respective Payment Agreements (to be) concluded between Merchant and Buyer as set out in the Model Agreement;

9.1.19 Receivables that have been offered by Merchant have been validly established and Buyers affected by these Receivables do not have any rights under a Buyer Contract to refuse or reduce payment of the respective Receivables or to meet payment obligations by means of set-off.;

9.1.20 the amount of the Receivables communicated by Merchant to Mondu UK via Mondu DE through the relevant Receivables List is exactly equivalent to the amount of the Nominal Value of the Receivables due under the respective Payment Agreement;

9.1.21 Merchant will effectively cooperate with Mondu DE in the prevention of fraud and comply with Mondu DE's Fraud Protection Policy. In this respect Merchant maintains appropriate measures and processes to detect and/or prevent any cases of fraud in its own company or by the Buyer. In the event of any suspected fraud, Merchant will immediately inform Mondu DE and delay the shipment of the goods in question by up to 24 hours to allow for additional checks and on request by Mondu DE request the transport company to stop shipping of the goods.

9.1.22 in case of any shipment of goods under a Buyer Contract, (i) the shipping address and the invoice address are identical and Merchant and/or third parties, (in particular transportation companies) will not redirect such shipments, unless Mondu DE agreed to a different shipping address at the time of the conclusion of the Payment Agreement, (ii) the Merchant has provided the Buyer with the option of tracking the shipment and (iii) obtain Proof of Delivery when shipping goods and share the Proof of Delivery with Mondu DE upon request within 48 hours and (iv) retain any Proof of Delivery for a minimum period of 9 months after delivery;

9.1.23 the case of Receivables resulting from contracts for services the Merchant warrants that the services have been accepted by the Buyer prior to the Offer;

9.1.24 Merchant will resolve any Dispute within 5 Business Days amicably or by a final court judgment or final arbitration award;

9.1.25 Merchant complied with the process set out in section 8.16 above;

9.1.26 Merchant complies with all data protection regulations; and

9.1.27 Invoice Creation in respect of each Buyer Contract no later than 30 days after shipment of the goods or after the work or service has been rendered.

9.2 Where a representation given under section 9.1 has been infringed, Mondu UK particularly has the right to rescind the relevant Individual Purchase Agreement in text form.

9.3 Merchant expressly makes the Merchant Compliance Declaration and agrees to the Merchant Compliance Information Obligations.

10. Remuneration

10.1 Subject to the terms of this Agreement, the Discount Amount covers all costs for the Merchant in connection with the financing of Receivables and all associated Services. A separate disclosure of individual Services does not take place.

10.2 The fixed element of the Discount and corresponding Factor are determined in accordance with the Order Form.

10.3 Mondu UK shall (i) provide Merchant with a monthly summary invoice with respect to the services provided comprising the Discount Amount and the VAT due thereon (if any) for each Individual Purchase Agreement. and (ii) pay the respective VAT applicable on the Discount Amount (if any) directly to the competent tax authorities in accordance with the applicable statutory provisions. For clarification: All amounts payable to a Mondu Entity under this Agreement are exclusive of VAT due on such amounts by such Mondu Entity. If VAT is due by the relevant Mondu Entity, it will issue a valid VAT invoice and the Merchant shall pay such VAT together with and at the same time as the relevant amounts.

10.4 Buyers of the Merchant do not pay any remuneration to the Merchant for the use of the Payment Models. The Merchant does not charge the Buyers any remuneration in this respect. Regardless of the agreed Discount, Mondu DE may charge a service fee from the Buyer. This service fee is agreed separately between the Buyer and Mondu DE and is not part of the Agreement.

10.5 The Merchant shall make all payments under or in connection with this Agreement or any Individual Acquiring Agreement to any Mondu Entity or the Respective Receivable Holder clear of any deduction or withholding for any Tax, unless required by law. For the purpose of this Agreement, in the event that the Discount or other fee is deducted from any amount paid to the Merchant by Mondu UK, this deduction shall be considered to constitute a payment. If any deduction or withholding is required, the Merchant informs the relevant Mondu Entity or the Respective Receivable Holder accordingly as soon as reasonably possible and shall increase the amount payable so that the recipient receives the full amount it would have received had no deduction or withholding been made, and the Merchant shall pay the deducted or withheld amounts (together with any interest or penalties relating thereto) to the competent authority and, on request, provide the relevant Mondu Entity and/or the Respective Receivable Holder with satisfactory evidence of such payment.

10.6 In the event that any stamp duties, transfer taxes, registration fees, or similar duties or charges are imposed on or in connection with the transfer or acquisition of Receivables pursuant to this Agreement, such duties shall be borne exclusively by the Merchant.

10.7 The Merchant shall indemnify and hold harmless the Mondu Entities, any Respective Receivable Holder against any Taxes, costs and expenses arising out of or in connection with: (i) any failure by the Merchant or any person acting in its name or on its behalf to withhold or account to relevant authorities for any Tax as required by law; (ii) any shortfall in the gross-up required by this section, (iii) any secondary or vicarious filing, registration or compliance obligation imposed on any Mondu Entity or Respective Receivable Holder as a result of payments contemplated by this Agreement; and (iv) any Tax or registration fees incurred by the Mondu Entities as a result of the transfer or acquisition of Receivables under this Agreement. The obligations in this section survive termination or expiry of this Agreement.

10.8 The Merchant shall pay any amounts due under this section within 2 Business Days of demand, provided that the Merchant agrees that Mondu UK may set off any amounts due under this section (without making any demand or giving notice to the Merchant) against any amounts due by Mondu UK to the Merchant.

11. Netting

11.1 Mondu UK is entitled to offset any claims to which it is entitled against the Merchant against claims of the Merchant against Mondu UK (Netting).

11.2 The Respective Receivable Holder may net amounts owed by Merchant to the Respective Receivable Holder against Merchant's counterclaims resulting from Individual Purchase Agreements. A set-off between the Respective Receivable Holder and the Merchant has a debt-relieving effect with regard to (i) future payment claims of the Merchant against Mondu UK and (ii) repayment claims of the Respective Receivable Holder against the Merchant.

12. Cancellation or termination of Buyer Contracts

12.1 This Section applies upon the occurrence of any of the following with respect to a Buyer Contract or Payment Agreement: (i) a goodwill cancellation of a Buyer Contract in full or in part initiated by Merchant ("**Goodwill Cancellation**"); (ii) a termination by the Buyer of its underlying Buyer Contract or refusal to pay the Receivable in full following a Dispute; or (iii) the rescission, avoidance, or voidness of the Buyer Contract or Payment Agreement, however arising (each a "**Cancellation Event**").

12.2 Mondu UK agrees that Merchant may effect Goodwill Cancellations after assignment, provided that, measured on a rolling monthly basis, the aggregate nominal value of transactions subject to Goodwill Cancellation does not exceed five percent (5%) of the total transaction volume processed in the same period. Mondu UK may reasonably request supporting records to verify compliance with this cap. For clarity, cancellations exceeding the 5% cap require Mondu UK's prior written consent (not to be unreasonably withheld or delayed).

12.3 If a Cancellation Event occurs in respect of the whole of a Buyer Contract and/or Payment Agreement and Mondu UK has already paid the Purchase Price in respect of the relevant Receivable, the Merchant shall immediately indemnify Mondu UK for an amount equal to the aggregate of (i) an amount equal to such Purchase Price, and (ii) the Discount Amount applicable to such Receivable, less any amount paid by the Buyer to Mondu UK in respect of such Receivable as of the date of the Cancellation Event. For clarity, the Discount Amount is determined by reference to the original Nominal Value of the relevant Receivable. If the Cancellation Event occurs before payment of the Purchase Price, the Merchant shall indemnify Mondu UK for an amount equal to the Discount Amount.

12.4 Where a Cancellation Event occurs in respect of part of a Buyer Contract and/or Payment Agreement and Mondu UK has already paid the Purchase Price in respect of the relevant Receivable, the Merchant shall immediately indemnify Mondu UK for an amount equal to the Nominal Value of the portion of the relevant Receivable that has been cancelled or reduced. For clarity, the applicable Discount Amount is determined by reference to the original Nominal Value of the relevant Receivable without reference to any cancellation or reduction . .

12.5 The Merchant shall pay any amounts due under this Section within 2 Business Days of demand, provided that the Merchant agrees that Mondu UK may set-off any amounts due under this Section (without making any demand or giving notice to the Merchant) against any amounts due by Mondu UK to the Merchant, including by deducting such amount from the Purchase Price to be paid by Mondu UK in respect of any other Payment Receivable.

13. Refunds

13.1 If a Refund Claim arises, the Merchant (i) authorises Mondu UK to pay an amount equal to such Refund Claim to the Buyer with debt-relieving effect in favour of the Merchant and (ii) shall indemnify Mondu UK for an amount equal to such amount paid by Mondu UK to the Buyer.

13.2 The Merchant shall pay any amounts due under this Section within 2 Business Days of demand, provided that the Merchant agrees that Mondu UK may set-off any amounts due under this Section (without making any demand or giving notice to the Merchant) against any amounts due by Mondu UK to the Merchant, including by deducting such amount from the Purchase Price to be paid by Mondu UK in respect of any other Receivable.

14. Receivables Management

14.1 Mondu DE is entitled to provide support services to the current Respective Receivable Holder within the framework of its Receivables management. For this purpose, Mondu DE may forward any declarations of the Respective Receivable Holder to the Buyers as a messenger of the Respective Receivable Holder.

14.2 For the purpose of claims management , Merchant authorizes the Respective Receivable Holder, if necessary, via Mondu DE as a messenger, to commission third parties at its own discretion. Section 2.14 shall apply accordingly.

14.3 For the avoidance of doubt, Mondu DE will at no time collect the Receivables or Acquired Receivables for the Respective Receivable Holder or carry out any other activity subject to authorisation. Mondu DE merely acts as a messenger for the Respective Receivable Holder.

15. No Assignment and/or Set-Off by Merchant

15.1 Any rights and duties from Merchant under and in connection with the agreements with Mondu UK, in particular the Agreement, cannot, wholly or partially be assigned, pledged and/or otherwise transferred by Merchant to third parties, without the prior written consent of Mondu UK.

15.2 Any set-off and/ or assertion of rights of retention and/ or rights to refuse performance to Mondu UK is excluded unless the set-off and/ or right of retention and/ or right to refuse performance is based on claims which are undisputed or res judicata.

16. Limitation and Exclusion of Liability

16.1 Mondu DE is not liable for the following damages:

16.1.1 Delays or omissions in the provision of the Services, to the extent that such delay or omission is caused by a breach of duty by the Merchant under the Agreement or by technical problems and malfunctions within the internet beyond Mondu DE's control;

16.1.2 Unrealized profit expectations, business losses, losses of goodwill or similar losses, as well as damages due to loss or damage to data or information.

16.1.3 Deviation from or change of the invoice and/or shipping address provided by the Buyer when concluding the Payment Model from the time of shipment.

16.2 Mondu DE's total liability per calendar year is limited to the lower amount of (i) EUR 100.000,00 or (ii) the sum of all Discount Amounts applied or to be applied by the Merchant to Mondu UK for the sales and Assignment of the Acquired Receivables pursuant to separate Individual Purchase Agreements between the Merchant and Mondu UKin the respective calendar year.

16.3 Subject to section 16.4, any liability of Mondu UK is excluded.

16.4 Liability for (i) intent or gross negligence, (ii) as well as for damages resulting from injury to life, body or health, and (iii) the fulfillment of Mondu DE’s and Mondu UK primary main performance obligations shall remain unaffected by the limitation or exclusion of liability. In the case of Mondu UK the primary performance obligation shall be considered to be its obligation to pay the Purchase Price to the Merchant.

17. Force Majeure

17.1 Insofar as and as long as a Force Majeur Event exists, the Parties are temporarily released from their contractual obligations.

17.2 If a Party is prevented by a Force Majeur Event from fulfilling its contractual obligations under the Agreement or if the provision of these contractual obligations is delayed, the Party concerned is obliged to:

17.2.1 to inform the other Party immediately of the occurrence of a Force Majeur Event , stating the beginning and (expected) extent of the force majeure, its cause and its expected duration,

17.2.2 make reasonable efforts to minimize the effects of the Force Majeur Event on the performance of their obligations under the Agreement, and

17.2.3 to resume the fulfillment of their obligations as soon as possible after the cessation of the Force Majeur Event .

18. Intellectual Property

18.1 All property rights to the Platform, including copyrights, trademarks, company rights or other distinctive signs and know-how, if any, are the property of Mondu DE.

18.2 Merchant may not modify or otherwise misuse the trademarks and other protected signs granted for use in section 2.11 and may not transfer them to third parties. Furthermore, the Merchant may not use any other trademarks and other signs that could be confused with Mondu DE's trademarks and other protected signs.

18.3 Merchant shall immediately notify Mondu DE of any unauthorized use of the trademarks and other protected signs by third parties that the Merchant becomes aware of. This also applies to all competition violations as well as all infringements of industrial property rights.

19. Mentioning as a Reference Customer

19.1 Merchant allows Mondu DE to name the Merchant as a reference customer and to refer to the cooperation. The consent is limited to mentioning of the Merchant’s company name and to the use of Merchant’s logo in marketing materials (e.g. company presentations) and on the website.

19.2 Any use of the Merchant's logo, the mentioning of the Merchant’s company name or any other use of the logo for a purpose other than that described in section 19.1 requires the Merchant’s consent in text form.

19.3 The granting of the rights set out in this section shall be free of charge.

20. Technical Support

To resolve technical malfunctions on the Platform, ModuOnline or the ModuSell Application, Mondu DE provides technical support within normal business hours (Monday to Friday between 8 a.m. and 6 p.m., except on public holidays in Berlin, Germany). Support can be contacted by email at contact@mondu.ai.

21. Confidentiality

21.1 Each party undertakes to treat the confidential information and business secrets disclosed by the other party (regardless of whether they are marked as confidential or not) as strictly confidential, in particular not to communicate them to third parties or to make them accessible.

21.2 Information shall not be deemed to be confidential for the purposes of section 21.1 if it (i) has been developed by the respective other party independently of the party claiming confidentiality, (ii) is already publicly known at the time of conclusion of the Agreement or becomes so later through no fault of either party.

21.3 An exception to the obligation to maintain confidentiality pursuant to section 21.1 exists in the following cases:

21.3.1 Disclosure to directors, officers, consultants and employees or professional advisers bound to secrecy, insofar as they need to know the confidential information for the purpose of fulfilling the Agreement;

21.3.2 Disclosure to affiliates and assignees and potential assignees of Mondu Entities and to insurers, lenders, investors or potential investors of Mondu Entities, their affiliates, assignees or potential assignees

21.3.3 Disclosure to competent authorities to clarify the admissibility of the business model or due to legal or official or court-ordered notification obligations.

21.4 In addition, each party undertakes to use the disclosed information exclusively for the purpose of fulfilling the cooperation set out in the Agreement.

21.5 The obligations set out in this section shall apply for the duration of the Agreement and for a period of two years after termination of the Agreement.

22. Data Exchange and Privacy

22.1 Mondu UK and Mondu DE will exchange (personal) data obtained in the context of Factoring Framework Agreement, Buyer Contract and/or Payment Agreement and may share such data with insurers or lenders. Merchant explicitly agrees to the exchange and sharing of such data.

22.2 Should personal data be processed in conjunction with the execution of the Agreement, the respective processing Party shall ensure that the applicable data protection regulations are complied with. Any collection, processing and use of personal data shall be carried out in compliance with the latest version of Mondu UK's privacy policy accessible at Mondu UK's website.

22.3 Personal data will only be processed to the extent necessary for the execution of the Agreement.

22.4 Merchant is obliged to support Mondu DE and Mondu UK in fulfilling the legal information obligations pursuant to Art. 14 GDPR and the UK GDPR. Mondu DE will provide appropriate documents, texts, etc. to the Merchant.

22.5 If necessary, the parties will conclude a data processing agreement in accordance with the provisions of Art. 28 GDPR and the UK GDPR. In this context, all employees - in particular employees and officers who have access to personal data - are obliged to comply with the requirements of Art. 28 para. 3 lit. c in conjunction with Art. 32 para. 4 GDPR and the UK GDPR.

23. Notices and Declarations

23.1 Unless otherwise specified, any notices or other communication between the Merchant and Mondu Entities in connection with the Agreement must be made in text form, whereby an electronic notification, e.g. via the Platform or e-mail, is sufficient for this purpose.

23.2 In the cases where Mondu DE is acting as a messenger for Merchant, Mondu DE has the right to accept declarations on Merchant's behalf as well as to submit declarations in connection with Receivables.

24. Amendments

24.1 Amendments and addendums to the Agreement require the delivery of an electronically signed document (e.g., PDF) by e-mail or via the Platform to comply with the formality prescribed in this section. This does not apply if a stricter form is required under mandatory law.

24.2 There are no verbal ancillary agreements.

24.3 Amendments to the present General Terms and Conditions will be proposed to the Merchant no later than two weeks prior to their proposed effective date ("**Amendment Effective Date**") (each such proposal an "**Amendment Proposal**"). The Amendment Proposal shall become effective on the Amendment Effective Date if the Merchant has not rejected the Amendment Proposal in writing no later than one day prior to the Amendment Effective Date. If the Merchant has effectively rejected the Amendment Proposal, Mondu DE may terminate the Agreement with immediate effect.

25. Term and Termination

25.1 The Agreement shall be effective upon signature of the Order Form by both parties and shall have the Minimum Term stipulated in the Order Form, which also includes the integration phase between signing the Order Form and the Go-Live. The term of the Agreement shall be extended by 12 months at a time unless one of (i) the Merchant and/or (ii) the Mondu Entities terminates the agreement with 90 days' notice to the end of the respective term.

25.2 For the avoidance of doubt, any termination refers to the Agreement only and not to the Individual Purchase Agreements which cannot be terminated, i.e. any Receivables already sold and assigned will remain unaffected by any termination of the Agreement.

25.3 Notwithstanding the ordinary right of termination under this section, either party may terminate the Agreement extraordinarily and with immediate effect if the other party has breached a material obligation under the Agreement that cannot be remedied or, if it can be remedied, will not be remedied within 30 working days of receipt of notification of such breach.

25.4 In addition to section 24.3, an extraordinary reason for termination shall also be given in the following cases:

25.4.1 The respective other party has ceased its business activities.

25.4.2 A Force Majeur Event occurs, and it lasts longer than one month.

25.4.3 The parties have not been able to agree on an adjustment of the amount of the Discount or the Factors and four weeks have elapsed after unsuccessful negotiations.

25.4.4 Merchant is in breach of a warranty given in under section 8.16.

25.4.5 Merchant becomes over-indebted, insolvent, or is unable to pay its debts as they become due under applicable laws, initiates proceedings for liquidation, bankruptcy, or reorganization, or has a receiver appointed for a substantial part of its assets.

25.5 Termination of the Agreement, whether by expiry of the Term in accordance with the Minimum Term and Notice Period stipulated in the Order Form or by notice of termination in accordance with this section shall, unless expressly provided otherwise, have the following effects:

25.5.1 The Right of Use shall cease to exist.

25.5.2 Either party shall surrender to the other party, to the extent possible, or destroy at the written request of the other party, all items received by the other party in connection with the Agreement, including all confidential information referred to in section 21, and shall not continue to use such Confidential Information.

25.6 Notices of termination of the Agreement shall be in writing.

26. Final Provisions

26.1 The Agreement does not establish an independent partnership between the parties, e.g., in the form of a partnership under civil law.

26.2 The Agreement contains all agreements of the parties and replaces all oral or written negotiations and agreements previously concluded between the parties with regard to the subject matter of the Agreement. There are no ancillary agreements to the Agreement.

26.3 If a provision of the Agreement is or becomes invalid, void or unenforceable in whole or in part, the remaining provisions of the Agreement shall not be affected. Instead of the invalid, void or unenforceable provision, the valid and enforceable provision shall be deemed to have been agreed, with which the economic purpose of the Agreement is implemented as precisely as possible. The same applies in the event of an unplanned loophole.

26.4 The Agreement and each Individual Purchase Agreement concluded on the basis of the present Agreement are subject to the laws of England and Wales excluding the law of conflicts and the UN Sales Convention.

26.5 To the extent permitted by law, the exclusive place of jurisdiction for all disputes (i) arising from or in connection with the Agreement and any Individual Purchase Agreement is London, England.

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Annex 1 - Eligibility Criteria

Criteria
Conclusion of Buyer Contract between Merchant and Buyer
No Restricted Goods/ no Restricted Services/ no Restricted Industry
No sanctioned Buyers
The Receivable is not due at the time of the Offer
Item shipped, service rendered or work accepted by Buyer (respectively)
Item shipped, service rendered or work accepted by Buyer and Invoice Creation within 60 days of issuing the invoice.
Proper use of Model Agreement
Positive up-to-date Merchant KYC/ AML check
Aggregate Nominal Value of Receivables to be sold ≤ £ 750k

For the purpose of this Annex 1 - Eligibility Criteria, the following terms have the following meaning:

"**Restricted Industry**" means either of prostitution; adult entertainment and eroticism; narcotics; drugs and drug paraphernalia; explosives and fireworks; child labor and forced labor; gambling; casinos; gemstones and precious metals production and/or trading in endangered species; weapons and defense industry; network marketing and multi-level marketing; prohibited goods, works and services; industries involving a significant adverse environmental impact (high CO_2 emissions and no mitigating actions); industries involving the provision of military services which are not being provided by a government or regular force; industries involving products that infringe the intellectual property of others, including (but not limited to) counterfeit goods and illegally copied software; virtual/crypto currencies and exchanges and/ or industries of a similar kind;

"**Restricted Goods**" means any goods emanating from any Restricted Industry; and

"**Restricted Services**" means either any services relating to any Restricted Industries, illegal or sanctioned services, adult services, dating and matchmaking services, legal services, deceptive or predatory services and/ or services of a similar kind.

Annex 2 - Merchant Compliance Declaration and Merchant Compliance Information Obligation

1. **Merchant Warranties and Certifications**

1.1. The Merchant hereby warrants, and certifies that, to the best of their knowledge,

a) none of the Buyers using a Payment Model are engaged in activities prohibited by law or applicable sanctions regimes;

b) all goods and services financed, sold, or transacted utilising services provided by the Mondu Entities (i) are lawfully sourced and not subject to sanctions, embargoes, or export restrictions; (ii) are intended for lawful, non-restricted end-use and in compliance with applicable local and international regulations; (iii) are not classified as dual-use items under Regulation (EU) 2021/821 or equivalent national legislation, unless explicitly disclosed and authorised by Mondu NL; (iv) are intended for lawful civilian end-use and are not intended, directly or indirectly, for use in connection with weapons, military, or proliferation activities.

1.2. Merchant hereby warrants, and certifies that, to the best of their knowledge, their operations, products, and supply chains comply with all applicable laws and regulations relating to forced labour, environmental protection, and human rights. This includes compliance with the U.S. Department of Labor's List of Goods Produced by Child or Forced Labor, the EU Conflict Minerals Regulation (EU Regulation 2017/821), and the UK Modern Slavery Act 2015.

1.3. Merchant further certifies that it does not, and will not, directly or indirectly engage in, support, or source from any entity involved in forced labour, child labour, human trafficking, or other human rights violations.

(the **"Merchant Compliance Declaration"**).

2. **Merchant Compliance Information Obligations**

The undersigned Merchant acknowledges and agrees:

2.1. to notify the Mondu Entities without undue delay if they suspect or become aware

a) of any customer activities that may be prohibited by law or applicable sanctions regimes;

b) that any goods or suppliers become subject to restrictions or allegations related to forced labour, human rights violations, or significant environmental breaches;

c) of any other circumstances that conflict with the warranties and certifications made in the Merchant Compliance Declaration;

2.2. to provide the Mondu Entities, upon request, with

a) additional information regarding the origin or supply chain of goods and services financed, sold, or transacted utilising services provided by the Mondu Entities;

b) relevant documentation (e.g. invoices, contracts, or end-use statements), certifications, or audit reports to substantiate the warranties and certifications made in the Merchant Compliance Declaration;

c) additional information or documentation to verify compliance with applicable Environmental, Social and Governance (ESG) and human rights standards.