

General Terms and Conditions for Borrowers

Switzerland AG

26. October 2018 (Version 1.4)

1. Platform

The platform www.lend.ch (the **PLATFORM**) enables borrowers (the **BORROWERS**) to enter into a loan agreement with Switzerland AG, Hofackerstrasse 13, 8032 Zurich (the **LENDER**) and investors (the **INVESTORS**) to purchase and transfer the loan agreement and/or assign the loan claims arising from the loan agreement. The **LENDER** is also the operator of the **PLATFORM**. No loan agreement is concluded between the **BORROWERS** and the **INVESTORS**. The **LENDER** is subject to Anti-money laundering legislation and is licensed as a **LENDER** in accordance with the Consumer Credit Act.

2. Entitlement to make a new offer

If the sum of the financing commitments made does not amount to 100% of the loan amount (the **PARTIAL FINANCING**), the **LENDER** is entitled to offer the **BORROWER** a new loan agreement in the amount of the **PARTIAL FINANCING**.

3. Default and right of withdrawal

- 3.1. If the **BORROWER** fails to make a timely payment of a monthly instalment latest on the due date, the **BORROWER** will automatically and without a reminder or other notification be in default on the following day. The **BORROWER** shall pay interest on arrears on the outstanding amount based on the contractually agreed effective interest rate.
- 3.2. The **LENDER** has the right to withdraw from the loan agreement if partial payments are outstanding, which amount to at least 10% of the loan amount.

4. Prerequisites for payment, term and interest calculation

- 4.1. The loan agreement is subject to the following resolutive conditions (“auflösende Bedingungen”):
 - (a) the amount of the loan can be fully re-financed by the **LENDER** within the period specified on the **PLATFORM**;
 - (b) the financing commitments are paid in full to the **LENDER** within the payment period communicated to the **LENDERS**, and to the **BORROWER** as the case may be; and
 - (c) all documents requested by the **LENDER** are submitted within the time limit set;
- 4.2. If the **BORROWER** fails to provide the requested documents to the **LENDER** in due time, the **BORROWER** shall be fully liable for any expenses and damages incurred.
- 4.3. The loan agreement is subject to the suspensive condition (“auflösende Bedingung”) that the **BORROWER** has provided complete, accurate and truthful information in the loan application.

5. Credit assessment, reporting and information

- 5.1. The **BORROWER** authorises the **LENDER** to obtain all information required to review the loan application and to process any loan agreement, in particular from government agencies, external credit bureaus, banks, the Central Credit Information Office (ZEK) and the Consumer Credit Information Office (IKO) and to report to such third parties. Any data blocks imposed by the **BORROWER** are irrevocably lifted vis-à-vis the **LENDER**.
- 5.2. The **BORROWER** acknowledges that ZEK (and IKO) will or may inform associated lenders upon request about obligations of the **BORROWER** arising from new loan or leasing obligations.
- 5.3. The **LENDER** may at any time re-examine the **BORROWER**'s creditworthiness.
- 5.4. If the **BORROWER** has ordered the blocking of data, he herewith removes such blocking vis-à-vis the **LENDER**.

6. Correspondence

- 6.1. With regard to all notices of the LENDER, for which no mandatory legal provisions stipulate the written form, the BORROWER expressly acknowledges and agrees to the legally binding nature of electronic means of communication, including but not limited to electronic messages in the user account of the BORROWER on the PLATFORM, e-mails or SMS. The sending date shall be deemed to be the date of the transmission copy of the electronic message in the possession of the LENDER.
- 6.2. All notifications of the LENDER by post or in any other suitable form shall be deemed to have been validly served upon sending to the last correspondence address of the BORROWER known to the LENDER.
- 6.3. Damages or losses incurred from the transmission, in particular due to loss, delay, transmission errors, technical defects and malfunctions, operational breakdowns or unlawful interference with computer systems (of the LENDER or third parties) as well as in systems and transmission networks accessible to the public, shall be borne by the BORROWER, provided that the LENDER has exercised customary care and diligence.

7. Change of address

The BORROWER must notify the LENDER without delay of any change of domicile/registered office or the physical, postal or correspondence address. If the BORROWER fails to do so, he assumes the risk of incorrect service, notification or delivery. If the BORROWER transfers his domicile or habitual place of residence outside of Switzerland, the BORROWER is obliged to repay the outstanding loan amount including accrued interest in full prior to departure.

8. Data protection

- 8.1. The BORROWER acknowledges that the scope of Swiss law (in particular the Data Protection Act) is limited to the Swiss territory and that data stored abroad is not covered by the Swiss Data Protection Act. The LENDER is entitled to have data of the BORROWER processed in states which do not have adequate data protection. The LENDER reserves the right to transmit the data, among other things, via the Internet. The Internet is an open network accessible for everyone. Data is therefore transmitted in an uncontrolled manner and across borders. In this context, the BORROWER particularly accepts the possibility of personal data to be transferred abroad.
- 8.2. The BORROWER agrees that the LENDER may, at any time, grant access to data of the BORROWER to third parties (including the INVESTORS) involved in the processing of the loan application and/or loan agreement, in particular but not limited to the purpose of improving customer service. The BORROWER authorizes the LENDER to use his data to send information about its product and service offering, or to send such information through authorised third parties, for example to his e-mail, postal address, telephone or user account. The BORROWER may at any time notify the LENDER in writing that he no longer accepts the use of his personal data for marketing purposes.
- 8.3. If the BORROWER purchases an insurance, in particular a payment protection insurance, he authorises the LENDER to forward data regarding the entering into and processing of the insurance agreement to the provider of the insurance or mandated third parties.
- 8.4. All employees, mandated third parties and affiliated companies with access to personal data collected by the LENDER are obliged to process the data in accordance with the applicable Swiss regulation.
- 8.5. The LENDER shall communicate the identity of the BORROWER to the INVESTORS only to the extent necessary for the enforcement of their legitimate interests. This does not apply to BORROWERS who have chosen to already disclose their identity as part of the publication of their loan project.

9. Terms of payment and fees

- 9.1. All payments by the BORROWER shall be made using the orange payment slips received from the LENDER or using other payment instruments permitted by the LENDER. The LENDER may require the BORROWER to use the direct debit procedure (LSV) for processing monthly instalments. Counter and cash payments are not permitted without the approval of the LENDER.
- 9.2. The LENDER charges the BORROWER fees in accordance with the applicable fee schedule which is available on the website of the LENDER. The LENDER is entitled to amend the fee schedule at any time and to charge the BORROWER further costs/expenditures if these are caused by the BORROWER.

10. Value added tax (VAT)

The loan agreement is based on the value-added tax rate applicable at the time of its conclusion. In the event of additional expenses incurred by the LENDER as a result of changes in value-added tax regulations during the term of the contract, the LENDER is entitled to pass on and charge related tax increases to the BORROWER.

11. Exclusion of liability

The LENDER's liability for slight negligence, for auxiliary persons (mandated third parties and/or affiliated companies) and for all indirect damages is excluded. Liability according to mandatory law shall remain unaffected.

12. Exclusion of offsetting

The BORROWER is prohibited to declare the offsetting for claims arising from the loan agreement vis-à-vis the LENDER. The prohibition to set-off equally applies in bankruptcy, debt-restructuring and insolvency proceedings of the LENDER.

13. Severability clause

- 13.1. The invalidity of individual contractual provisions shall not affect the validity and binding nature of the remaining provisions.
- 13.2. Special agreements between the contracting parties must be made in writing. Verbal agreements are invalid.

14. Applicable law and place of jurisdiction

The loan agreement is subject to Swiss substantive law. The application of Swiss private international law and the international treaties, in particular the United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980 is excluded. Exclusive place of jurisdiction is Zurich, subject to mandatory place of jurisdiction.