

Special terms of the loan

The present document is the amendment of the agreement concluded with the client about the special terms of the loan.

Parties of the agreement:

| Loan type   | Consumer Loan  |
|---|--|
| Loan  |  |
| Fee   |  |
| The amount payable (Principal + commission)   |  |
| Payment quantities  |  |
| Loan term   |  |
| Loan due date   |  |
| In case of loan default, the borrower is obligated to repay previous debt and accrued fees and penalties. | <p>Late fee<br/>2 % per day for each day after due date</p> <p>Penalty</p> <p>144 GEL &lt;= 200 GEL</p> <p>188 GEL &lt;= 400 GEL</p> <p>232 GEL &lt;= 600 GEL</p> <p>276 GEL &lt;= 800 GEL</p> <p>320 GEL &lt;= 1000 GEL</p> <p>364 GEL &lt;= 1500 GEL</p> |

1. With this appendix the client receives the detailed information about the borrowing terms and conditions, confirms that had enough time and information to make decision.
2. The consumer has no other financial obligations to third parties, which will cause failure to fulfill the agreement terms and conditions.
3. The consumer acknowledges and agrees with all the terms and conditions acceptable for the borrower.
4. The consumer declares the consent to fulfill all the terms and conditions in the agreement, realizes the responsibility and is ready to be responsible.
5. The consumer confirms that all his activities and applications using the electronic means are considered as written form of the deal. Such form has the same force and legal effect as the written document and is acceptable, as the further evidence in Court. The other conditions of the agreement are defined in general agreement.

Date: 2015-08-24

**Borrower:**

Name:

Family Name:

Personal number:

ID / Passport:

Legal address:

Factual address:

Telephone:

IBAN account:

**Creditor:**

Director: A. LOmadze

5a Victor Dolidze str.

Tbilisi, Georgia

Z/Code: 412695891

Tell.: +99532 292 0505

e-mail: [info@crediton.ge](mailto:info@crediton.ge)

## General Agreement

### Preamble

As the applicant is willing to get the loan from the lender, parties agreed to conclude the present General agreement, and the loan will be issued based on it with further execution of the relevant loan agreement. After covering the loan under the loan agreement, General agreement will remain in force to issue the next possible loan. In order to terminate legal relations between the parties, they have to terminate the General agreement by an independent agreement in accordance with terms prescribed by article 5 of this agreement.

### 1. Definition of the terms used in the agreement

Terms used in the agreement shall bear the following meanings:

A) The lender - the "Crediton" LTD (S / N 412695891, address: Tbilisi, Vake-Saburtalo district, Al. Kazbegi str N 24a, e-mail: info@crediton.ge

B) The Borrower - (p / n), individual, who meets the requirements of this contract and the lender gives credit in accordance with the terms of this Agreement;

C) Applicant-individual, who makes an application via lender's web site about receiving the loan (formal offer) and who gives the lender an unconditioned right to process the applicant's personal data, get them from the third party within the limits of terms set in article 9 of this agreement.

D) Loan Agreement – electronic or standard form of the agreement concluded between lender and the borrower that represents an appendix of the General agreement and includes the terms of issuing and covering the specific loan and the willingness of the borrower to conclude the agreement expressed by filling the application form at lender's website or during the telephone conversation with the lender's representative.

D) Contract offer (invitation to make a formal offer) –Providing lending conditions in the website by the lender, which does not give rise to an obligation of the lender in connection with the conclusion of the contract;

E) The loan application - application form on the lender's own website, which, among other things, includes a reference to the loan amount and term, and its filling and confirmation represents an offer made to the lender by the borrower for the conclusion of this Agreement.

F) Formal offer –filling the application by an applicant, which confirms the fact of introducing this agreement by the borrower and accepting the conditions offered by the lender;

G) Acceptance –expression of the lender’s reciprocal willingness for the loan issuance, evidenced by sending the information about the main conditions of the loan to the email address indicated by the borrower and by transferring the amount of the loan to the borrower's bank account or by issuing money through electronic (virtual) wallet or by withdrawal of loan amount at the lender’s partner companies or by cash withdrawal at ATM with the help of ID card;

H) The core amount of the loan- the amount that shall be issued to the borrower and is to be covered by the latter according to the terms and conditions of this Agreement;

I) Commission (Interest rate) - the benefits that is accrued to the loan amount and the borrower has an obligation to cover (in the form of reward) together with returning the loan amount to the lender.

J) Unreceived interest rate-interest accrued upon the borrower in case if he has received 0% loan within the limits of an action and has violated the terms of payment.

K) Penalty- additional mean for guaranteeing the demand, which is used to ensure proper fulfillment of the obligations by the borrower and is payable by the Borrower in case of delay or other cases under this Agreement. Borrower acknowledges that in case the penalty is imposed, with the purposes of its payment it may be necessary to correct the accrued amount by rounding. Rounding shall be implemented according to standard mathematical principle up to 0.5 decimals, the borrower agrees in advance;

L) Fine –a one-time fixed payment, the borrower pays on the 30<sup>th</sup> day of delaying the payment to the lender

M) Commission for prolonging the term of the loan - a service fee, which is paid for prolonging the term of the loan without imposing the penalty;

N) The lender’s bank account - account of the lender, which is indicated on its website;

O) The borrower's bank account - the borrower's account, which shall be specified by the borrower, or the account the trial payment is performed from and the loan amount shall be transferred to;

Q) Virtual (electronic) wallet-common system of payment of the third party, subcontractor of the lender, the borrower uses to withdraw the amount of loan by any kind of means.

R)Withdrawal of cash at the cashier's –cash withdrawal by the borrower at the cashiers of the lender's partner companiesperforming the electronic cash transactions.

S) Current debt - the borrower's financial obligation to be fulfilled before the lender at a specific time period, which includes the return of the subordinated loan amount, accrued interest and penalties, including all the expenses related to court/execution simplified proceedingsand other expensesrelated to covering the loan

T) The date of the return of the loan - the last day of the term of returning the loan, when the borrower incurs an obligation to return the loan;

U) The term of the loan – one of the standard terms indicated on the lender's website, which is indicated during application process by the borrower on the website and is confirmed with the expression of the lender's reciprocal willingness;

V) The prolongation–prolongation of the term of the loan with the consent of the lender after payment of the commission by the borrower;

W) Term of the General Agreement-since filling the primary application till terminating the present agreement.

X)Termination of the General Agreement-Agreement between the lender and the borrower about termination of the present agreement.

Y) The web site of the lender -[www.creditn.ge](http://www.creditn.ge)

Z) Personal Code – The unique code awarded by the lender to the borrower, used for the borrower identification purposes.

## 2. General provisions

2.1. By filling the loan application, The borrower confirms, that

a) he/she is an individual aged from 21 to 65

b) has full (unlimited) capacity, is not under the influence of drug, alcohol, psychotropic or toxic substances, not under the influence of error, fraud, coercion, threats or any other illegal activities and does not represent the object of any violence, threats, deceit, misrepresentation, or other prohibited action by the lender or any third person, fully acknowledges contents of his/her own willingness, essence of the provisions of the agreement and the subsequent legal consequences;

C) is a resident of the territory of Georgia and is considered to be a resident of Georgia according to the Tax Code of Georgia;

D) Has no unfulfilled or overdue loans of the lender and / or any third party;

e) Is not registered in the debtor's registry;

F) does not have a negative credit history and has no such commitments, which have a negative impact on its solvency;

g) introduced the terms of the present agreement and agreed;

h) All the presented data is accurate.

2.2. After the applicant fills in the loan application, before the termination of the present agreement, the lender is authorized to search/check any data, including personal related to the applicant/borrower (including in JSC "Creditinfo in Georgia" in National Agency for Public/Civil Registry, Service Agency, Police, at any body subordinated to the Ministries of Justice and Internal Affairs and with any third party) and the borrower expresses preliminary consent without any conditions. Applicant/borrower acknowledges that incorrect information may become the reason for rejecting the loan issuance and the ground for applicant/borrower's personal liability (including criminal liability).

2.3. Applicant/borrower agrees that the telephone conversations between the parties (incoming/outgoing calls) to be recorded by the borrower and used in cases prescribed by Law.

### **3. Loan application and loan issuance**

3.1. In order to receive the loan, the applicant chooses the suitable option from the following:

3.1.1. fills in the loan application via the lender's website, where he indicates the desirable amount of loan and terms, by filling the loan application and pushing the button :” I confirm that I introduced the agreement of “Crediton and I agree with it”, he/she confirms, that has introduced the agreement and the contractual terms given in the lender's website. These conditions are acceptable for him and he expresses the willingness to conclude the loan agreement with those terms and conditions (makes and offer)

3.1.2. Introduces and confirms the terms and conditions of the loan by a telephone call.

3.2. The lender is authorized to reject loan issuance and inform the borrower about it. The lender is not obliged to give the reasons for rejecting the loan issuance.

3.3. When making the decision about issuing the loan the lender sends the information about the main conditions of the loan to the borrower's email address indicated by him and issues the loan to the party in the way prescribed by this agreement and the loan agreement is concluded between the parties

The loan is considered to be issued to the borrower

-in case if the amount is transferred to the bank account-since the moment of transferring money by the lender.

-in case of using electronic (virtual) wallet-since the moment of cash withdrawal by the borrower or electronic transfer of amount from the wallet.

-in case of cash withdrawal by the borrower from the lender's partner companies performing cash transactions-since the moment of withdrawal

-in case of cash withdrawal by the borrower from the lender's partner ATMs with ID card

3.4. In case if the applicant/borrower fails to receive loan amount in accordance with paragraph 3.3 within 10 calendar days after its issuance the loan will be cancelled.

3.5. The borrower is entitled to use the loan for any legal purposes

3.6. The lender reserves the right to reduce the interest rate unilaterally ( in the period of planned activities or other promotional actions) and the said

change does not need to be additionally agreed between the parties or to be informed preliminarily.

#### 4. Terms of payment

4.1. The core amount of the loan and interest rate may be paid at any date prescheduled before the expiration of the term of the loan.

4.2. In case if the day of payment coincides with the holiday, the next working day will be considered as the day of payment.

4.3. The payments are to be carried out by transferring money to the lender's bank account by indicating the appropriate purpose. Borrower's financial obligations are deemed fulfilled since transferring the total amount of loan to the lender's bank account.

4.4. Payments are carried out in the currency of the loan. In case if money is transferred in another currency, borrower's obligation against the lender will not be deemed fulfilled and the amount transferred in another currency will be returned to the borrower excluding the bank expenses related to the transfer/return.

4.5. With the purpose of borrower identification, the borrower is to provide his/her first name, name and personal code awarded to him in the purpose of money transfer.

4.6. In case if the lender gets the payment impossible to be identified, borrower's obligation against the lender is not considered as fulfilled till the moment of identification and the lender is entitled to impose a penalty upon the borrower according to this agreement.

4.7. The amount paid by the borrower covers firstly expenses of legal simplified proceedings, fine, unreceived commission, penalty, commission, commission for loan prolongation and then the core amount of the loan. In case if paid amount is not enough for covering the indebtedness, fine is continuously imposed upon the left unpaid amount and the borrower declares the consent on the abovementioned order of covering the loan preliminarily.

4.8. The borrower is informed about the amount of the interest rate, penalty and fine, confirms and declares that it is not inappropriately high in comparison with the obligation undertaken by receiving the fast loan.

4.9. The loan will be considered as covered in case of transferring the total amount of core amount of loan, interest rate accrued on it and expenses to be covered (if any). Partial payment of the amount is not considered as the fulfillment of obligation and the penalty continues to be imposed upon the unfulfilled part of the obligation.

4.10. The borrower is entitled to cover the loan preterm. In case of total coverage of loan preterm, the borrower pays the amount of loan and the commission in the amount to be paid by the time of final day of the term of the loan. The borrower is not obliged to inform the lender about preterm coverage of the loan either in written or any other form.

Such kind of payment confirms the borrower's intention to perform the full payment preterm.

## **5. Termination of the agreement by the initiation of the borrower**

5.1. The borrower is entitled to terminate the present agreement at any time in case of proper fulfillment of financial obligation undertaken against the lender, by sending written notification to the legal address of the lender or via email.

5.2. Payment of the core amount of the loan and other payments under this agreement in full and proper manner represents the fulfillment of borrower's financial obligations. Fulfillment of financial obligation does not lead to the termination of the agreement.

5.3. In case prescribed by paragraph 5.2. of this agreement parties reserve other rights (e.g. borrower can offer the formal offer for receiving the loan with increased limit/discount, lender may process borrower's personal data etc.) prescribed by the present agreement till its termination.

5.4. The borrower is obliged to indicate the following information in the notification about the termination of the agreement:

- a) The title and legal address of the lender;
- b) Personal code of the borrower;
- c) Information about termination of the agreement and/or preterm coverage of the loan;
- d) Place and time of compiling the declaration;

e) First name and name of the borrower distinctly, signature.

5.5. After the termination of the agreement, in case if the same borrower fills another application for the loan, it is considered as a primary loan and no concession/discount provided within the limits of an auction considered for the secondary loan, if any.

## **6. Prolongation of the term of the loan**

6.1. The borrower has the right to offer the prolongation of the term of the loan and the lender has an appropriate right to accept or reject the offer. The term of the loan may be prolonged for an unlimited period.

6.2. For the purpose of prolonging the term of the loan, the borrower pays the commission for prolongation of the term of the loan by transferring it to the lender's bank account indicated in lender's website. The borrower is obliged to indicate the purpose of payment- 'prolongation of the term', after the payment of the commission, the lender sends the notification to the borrower about prolongation of the term or rejecting the offer. In the latter case, the commission for prolongation the term of the loan will not be returned to the borrower, and will be included in such part of the obligation as considered by the lender as appropriate.

6.3. The lender is not obliged to give the reasons for rejecting the proposal for prolongation of the term of the loan.

6.4. The lender is entitled to offer so called individual schedule to the borrower at his own discretion.

## **7. Receiving the other loan**

7.1. During the period of this agreement after full coverage of the current loan by the borrower, he/she has the opportunity to get other (new) loan from the lender at its own website.

7.2. By filling a new loan application, the borrower agrees with the terms and conditions given at the website by the date of filling and realizes that the provisions of this agreement will remain the same for any other received loan.

## **8. Liability**

8.1. Violation of the obligations defined in this agreement leads to the liability prescribed by the given agreement and by the Current Legislation of Georgia.

8.2. The borrower is obliged to fulfill all the conditions given in the agreement and fully realizes the consequences related to the delay in the payment.

8.3. The borrower is liable before the lender for the completeness and accuracy of the information given in the agreement provided to the lender before and after conclusion of this agreement.

8.4. In case of delay in the payment, according to the standard rule, 2% of the core amount of the loan and a commission per each delayed day will be accrued to the borrower and the fine in the amount set by the agreement at the 30<sup>th</sup> delayed day.

8.5. In case of loan issued without the commission at the 30<sup>th</sup> day of delay an unreceived commission will be accrued to the borrower

8.6. Payment of the amount/penalty imposed or the delay does not exempt the borrower from the obligation of covering the loan under this agreement.

8.7. Also, within the limits of the given agreement, the lender reserves the right to give the information about the borrower to the third party (including state bodies: All bodies subordinated to the Ministries of Justice and Internal Affairs, JSC “Creditinfo Georgia”, Bureau of problematic assets” LTD, “Financial Bureau” LTD “Bureau of request management and legal provision” LTD and other companies)

8.8. In case the term of payment is violated, the number of delayed days is counted since the agreed date of payment.

8.9. The parties are exempt from the liability caused by the violation of the obligations set in the agreement if conditioned by force majeure circumstances.

8.10. Force majeure is the unavoidable and invincible power, which starts independently of the parties and has an unforeseen character, including earthquakes, floods, fires, war, as well as other circumstances which make it impossible to fulfill their contractual obligations or provokes unreasonable costs.

8.11. If one of the parties can not perform its obligations due to force majeure, he/she must inform the other party about their occurrence or / end within a reasonable time period. Otherwise, the party will not be exempt from the undertaken obligations.

8.12. Responsibilities and obligations of the parties shall be resumed immediately after the completion of the force majeure.

8.13. Lender reserves the right to unilaterally suspend accruing the penalties upon the loan without further agreement with the borrower and distribute the loan for certain period. The client shall be informed about the change on the cell phone number indicated in an application form in the form of sms and also on the electronic mail indicated in the application form.

If the borrower violates the loan payment schedule drawn up by the lender, the lender reserves the right to charge penalties for the full period, during which they had suspended the charging process.

8.10. The Borrower is obliged to inform the lender about new contact information in case of changing the mobile phone number and e-mail address, through Hotline: (+ 99532) 292 05 05.

## **9. Information accessibility**

9.1. Lender shall be entitled to process the borrower's data unlimitedly, during the period of this agreement (collection, storage, accounting, registration, transfer, etc.), as well as to give it to the third person and receive the information about the borrower, despite the fact whether the borrower has covered the financial obligation or not before the lender. The lender is entitled to access/process the borrower's personal data till the termination of this agreement.

9.2. According to this agreement, the borrower gives an unconditional right to the lender to deliver the information about the borrower to the JSC "Creditinfo Georgia" without the further agreement with the borrower and to other financial institutions with the purpose of formation of the joint base.

9.3. The information to be delivered includes: the borrower's identification data, the amount of current loan / liability, purpose, commission, validity period, timeliness of the payments related to the loan / financial liability, the debt balance, in the case of legal disputes—the results of court proceedings and enforcement proceedings.

9.4. The lender's right to process the borrower's personal data expires at the termination of this agreement.

## 10. Termination of the Agreement

10.1. The lender has the right to terminate the agreement unilaterally in following cases:

a) The borrower delays payment for more than 15 days;

B) The lender becomes aware of the legal proceedings against the borrower, which may result in material obligation imposed upon the borrower, the amount of which exceeds the amount of the loan, or the borrower is registered in the Registry of the debtors and its debt exceeds the amount of the loan and / or borrower is under arrest;

c) The lender becomes aware that the borrower has submitted the false information during the conclusion of the agreement

d) The borrower becomes insolvent.

10.2. In case of termination of the contract, the borrower is obliged to pay all the amounts due to be paid under the contract immediately after the first request.

### Notification

11.1. Proceeding from the present contract the notification can be sent to the borrower:

A) to the indicated address;

B) to e-mail address;

C) to cell phone in the form of short text messages (SMS).

11.2. The notification can be delivered to the borrower's indicated address every day, from 10:00 am to 19:00 pm. Notification shall be deemed delivered if there is no person at the relevant address or if the person refuses to accept the notification.

11.3. For the purposes of delivering the notification an authorized person may be any person whether the borrower himself or the member of his family. Delivering the notification to this person is deemed as delivering to the borrower.

11.4. The Borrower ensures the opportunity of accepting the notification by email and mobile phone message every day from 10:00 am to 19:00 pm. Accordingly, notification sent during this time shall be deemed delivered from the moment of sending the notification.

11.5. The lender has right of choosing among the means provided in section 11.1. Lender shall be entitled to use one, several or all means to send the notification. In addition, using one of the means of notice is sufficient for the relevant legal consequences, and the borrower is not entitled to rely on the fact that the creditor has not tried to deliver it for a couple of times or more or by all means of delivery.

11.6. The Borrower confirms to accept payment and correspondence in an electronic form after the conclusion of the loan agreement in an electronic form without signing the documents directly and mechanically. The borrower is informed, that the report presented by the borrower is informational and if it is not accepted, it does not mean the non-payment of the loan sum, commission or penalty.

11.7. In case of change in the borrower's account specified in the contract or of any other information, including contact information, the Borrower shall immediately inform the lender and provide all the changed information. In case of failure to provide information about changes in the contact details the notification shall be deemed received by the borrower.

11.8. The notification provided in paragraph 11.6 of this agreement, as well as any other notification shall be deemed as accepted by the lender if it is made in writing and delivered to the lender's address.

11.9. If the lender sent the borrower written notifications about the delay or other ordered letters proceeding from the agreement, he is entitled to require the reimbursement of the charges from the borrower.

1.20. The lender is obliged to reply to any letter received from the borrower in written or electronic form within not more than 20 days after receiving.

## **12 Succession**

12.1. Lender shall be entitled to exercise his rights and demand fulfillment of requirements from the successor, assignee or any other person prescribed by Law proceeding from this agreement.

12.2. The borrower is not authorized to transfer the rights and obligations under this agreement to the other person without the lender's written consent.

12.3. All rights and obligations under the contract apply for the successors of both parties.

### **13. Dispute Resolution**

13.1. The parties agreed the city of Tbilisi to be the place of contract execution.

13.2. All disputes shall be resolved by mutual agreement of the parties.

13.3. In case of disagreement, the dispute shall be referred to the Tbilisi City Court Civil Panel, whose decision is subject to immediate enforcement according to the Civil Procedure Code Article 268, part 11.

### **14. Other Conditions**

14.1. In case of payment of the delayed sum the payment charges shall be covered by the borrower and the borrower agrees on it.

14.2. The lender has right to transfer the information about the applicant/borrower to other creditors with the purpose of protection of their rights.

Date:

**Borrower:**

Name:

Surname:

Personal Number:

Id Card/passport:

Legal address:

Actual address:

**Lender:**

Director: A. Lomadze

Address: 24aAl. Kazbegi str.Tbilisi, Georgia

I/C: 412695891