

General Conditions of Use of the Goparity Plataform

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General Conditions of Use of the Goparity Platform

I. Introduction

The General Conditions for using the Goparity Platform govern relations between Goparity and the Users, as well as the relationship established between the Users themselves. If you decide to become a User of the Goparity Platform, you must necessarily agree to these General Conditions. These general conditions must be read, understood, and accepted together with the Goparity Platform's Privacy Policy.

By using the Goparity Platform, you are confirming that you have read, understood, and expressly agreed to the General Conditions and Privacy Policy. If you have not read, understood or accepted the General Conditions or the Privacy Policy of the Goparity Platform, you must immediately stop using the Goparity Platform. If you are representing a legal entity, by using the Goparity Platform you are declaring that the legal entity you represent has read, understood, and agreed to the General Conditions and Privacy Policy. Otherwise, you must immediately stop using the Goparity Platform.

The Goparity Platform is an online marketplace that allows Investors and Promoters to contact each other with the aim of establishing a new source of financing for sustainability projects. Goparity's role is, in general, to manage and maintain the Goparity Platform, putting Investors and Promoters in contact with each other, thereby providing the services necessary for its operability in the context of the conclusion of loan agreements between them, as well as to assist Users in fulfilling the loans agreed through the Goparity Platform. All actions and decisions taken through the Goparity Platform, including the decision to conclude a loan and the definition/acceptance of the respective conditions, namely on the amount and interest rate, are the sole responsibility of the Users.

The Goparity Platform uses the services of an electronic money institution MANGOPAY S.A. with a share capital of 2,000,000 euros, registered under the number B173459 in the Luxembourg Commercial Register and authorised and supervised by the Luxembourg Financial Sector Supervisory Commission (CSSF), with registered office at 110 route d'Arlon L-1150 Luxembourg and whose website is: www.cssf.lu to receive, transfer, and collect funds from Users in electronic money.

Goparity does not provide advice or offer any type of recommendation to Investors and/or Promoters through the Goparity Platform. Any information made available does not represent a form of advice, recommendation, or endorsement by Goparity, and is not intended to be a form of confidence and/or the sole basis for the User to make any hiring decision.

Loans to Small and Medium Enterprises (SMEs) and Other Organisations or Legal Persons are risk investments that may result in partial or total loss of the capital lent by the Investor. The Investor must clarify all his/her doubts before using the Goparity Platform. Goparity is not responsible for any losses Investors may suffer as a result of loans made through the Goparity Platform.

2. Definitions

Throughout these General Conditions, the following definitions shall apply, among others:

- a. Promoters: entities (SMEs, Companies, Single Member Companies, Associations, Public or Private Institutions, other Organisations or Legal Persons, and in some cases individuals or natural persons) seeking funding from Investors and intending to act as borrowers and have created an account on the Goparity Platform, having accepted its General Conditions and its Privacy Policy;
- b. Goparity Registration/Account: individual registration/account of a User created on the Goparity Platform;
- c. Loan Agreement: legal contract entered into by the Promoters and Investors in the context of requests for funding placed on the Goparity Platform, governing the agreement between the Parties;
- d. Investors: people who intend to make pecuniary loans with Promoters, acting as lenders and who have created an account on the Goparity Platform, having accepted its General Conditions and Privacy Policy;
- e. Goparity Platform/Platform: Collective lending platform managed by Goparity accessible through the website www.goparity.com;
- f. Privacy Policy: Privacy Policy of the Goparity Platform, the acceptance of which is necessary for its use;
- g. POWER PARITY: POWER PARITY, S.A., Public Limited Company, Corporate Tax No. 514 373 822, with share capital of 55.003,00 euros (fifty-five thousand and three euros) and head office at Rua Paulo da Gama, N.º. 629, 4150-589 Porto, Portugal - entity responsible for the management of the Goparity Platform;
- h. MANGOPAY: MANGOPAY, S.A., Company registered under the number B173459 in the Luxembourg Commercial Register and authorised and supervised by the Luxembourg Financial Sector Supervisory Commission (CSSF), with head office at 110 route d'Arlon L-1150 Luxembourg, the website of which is: www.cssf.lu, for the reception, transfer, and collection of funds from Users in electronic currency;

i. User/Client: Comprises the universe of Promoters and Investors, as defined above;

The terms and expressions defined in the singular or plural form in Clause 2, and in the rest of the General Conditions, may be used, respectively, in the plural or in the singular, with a corresponding change in their meaning, unless the respective context proves otherwise.

3. Loans through Goparity

The loans through Goparity consist in loans made by a large number of people to a specific legal person, individuals or institutions, associations, and collective organisations to promote sustainability projects.

Consisting of a typical "peer-to-peer" operation applied to financing, i.e., both ends of the financing productive cycle are in contact with one another without the intervention or participation of an intermediary.

The financing is provided directly by the lenders to borrowers, supported by an electronic platform, which defines the terms of the financing, namely: (i) the amount and repayment deadlines; (ii) interest rate and (iii) warranties.

We are thus faced with the conclusion of pecuniary loans between lenders and borrowers, in the exact terms provided in articles 1142 and 1145 of the C.C. (Civil Code). "Loan Agreement is the contract by which one party lends to the other currency or other fungible thing, the latter being obliged to restore another of the same kind and quality."

Goparity Platform only discloses information between lenders and borrowers and registers the respective terms of the loan agreement which will be freely signed between them without any interference by the Goparity Platform.

All payment, transfer and receipt of funds and collections operations are carried out by MANGOPAY, an authorised electronic payment institution monitored by the Luxembourg Financial Sector Supervisory Commission (CSSF).

Loans to SMEs, Companies, Other Organisations or Legal Persons are risk investments that may result in the partial or total loss of the loaned capital by the Investor. The Investor must clarify all his/her doubts before using the Goparity Platform. Goparity is not responsible for any losses Investors may suffer as a result of loans made through the Goparity Platform.

Goparity will not be liable for any damage or loss that may occur to the Promoter making an unsuccessful request for funding through the Goparity Platform, including loss of project, client or any other related situation. The Promoter may only receive the financing of the Investors after successfully completing the respective request for financing, i.e., only

after having raised the entire amount proposed.

4. POWER PARITY, S.A.

POWER PARITY, S.A. runs the Goparity Platform, through which (under the terms indicated below) its Users get in touch with each other and may enter into loan agreements in an electronic form, by meeting of wills between them, in which Goparity will never be a part of.

The Goparity Platform shall enable the meeting between people (investors) and companies, organisations, or other legal persons (promoters) who may freely join a funding source established on a "peer-to-peer" standpoint, in which the Promoters connect directly with people or Investors.

The orders inherent to the contractualisation of loans will be instructed by the Investors and Promoters directly to Goparity, which will gather all the information. Goparity will only consider the orders that are passed to you by the Users through the Goparity Platform.

Goparity does not provide advice or offer any type of recommendation to Investors and/or Promoters through the Goparity Platform. Any information made available does not represent a form of advice, recommendation, or endorsement by Goparity, and is not intended to be a form of confidence and/or the sole basis for the User to make any contracting decision.

Goparity will always have a clear and transparent communication policy with all participants and users of the platform, highlighting where necessary all the risks inherent to individuals and companies or organisations.

5. Goparity Platform (Technical Conditions)

Goparity is primarily concerned with the safety of user operations. In addition to the full security of the platform infrastructure, each operation performed by the users is subject to certain procedures that ensure a high level of security according to the best practices in terms of protection and encryption data. The IT architecture of the Platform is based on servers hosted in cloud services.

However, the User acknowledges that the management and maintenance of the Goparity Platform has complex technical means behind it, in which failures and anomalies, adjustment needs, and repairs may occur, wherefore Goparity cannot guarantee the functioning of the Platform at all times, and cannot be liable for damages, losses, loss of profits or any other damages arising from one of these situations.

Goparity cannot also be liable for any problems, temporary or permanent failures, as well

as any undue and unlawful violations of the Goparity Platform security systems resulting from acts of third-parties or of the User, which may result in improper disclosure of the Users' personal information.

The User shall be the sole and exclusive responsible for the connection and security conditions of his/her internet connection.

The Goparity Platform may be temporarily suspended for maintenance, technical impositions or reformulations purposes and also where its non-suspension will jeopardise the security of the Platform.

The Customer is responsible for his/her connection to the internet, as well as his/her communication devices, and Goparity shall not be held liable for failure to function, operate and/or lack of compatibility with the Platform. The Customer is also responsible for his/her transmission and data, keywords, antivirus, antispyware, and Goparity is not responsible for any improper or abusive use of such elements by the Customer.

Access to the Goparity Platform is made via the website www.goparity.com, via internet browsers that are properly updated and certified on desktop computers or via mobile phone (Internet Explorer, Chrome, Firefox, Safari).

6. Registration and participating criteria on the Goparity Platform (General)

The use of the Goparity Platform starts with the Users registration, and it is not possible to operate on the Goparity Platform without the User being registered. As the User starts the registration process, he/she must enter a valid email address and set his/her unique registration password. In order to create his/her account, the User must also read and accept the Goparity Platform General Conditions and Privacy Policy.

The use of the Goparity Platform also requires the creation of a User Account with MANGOPAY, a payment institution duly authorised by the Luxembourg Financial Sector Supervisory Commission (CSSF) to carry out its activities of management, transfer, reception, and collection of funds in electronic currency. When creating a Goparity account, the User must also create an account with MANGOPAY.

When using the Goparity Platform you are confirming that you read, understood and explicitly agreed to the General Conditions and the Privacy Policy. If you have not read, understood or accepted the General Conditions or the Privacy Policy of the Goparity Platform, you must immediately stop using the Goparity Platform. If you are representing an entity/legal person/organisation, when using the Goparity Platform, you are declaring that you have read, understood and agreed to the General Conditions and the Privacy Policy. Otherwise, you must immediately stop using the Goparity Platform.

At the time of the registration process, Users ensure to Goparity that the information and documents provided are correct and true. Should any information provided during the registration process change, Goparity Platform Users should make such changes in their user area or by contacting Goparity as soon as possible.

Goparity reserves the right to reject the participation of Users who do not meet the eligibility criteria defined in these General Conditions. Goparity also reserves unilaterally the right, without prior notice, to terminate the account, suspend or establish limitations on the use of user accounts in the following situations:

- a. To the extent imposed by any legal provisions, supervisory entities or judicial decisions;
- b. Where there is suspicion of use of the account to carry out unlawful or criminal activities;
- c. Where the participation requirements of the Goparity Platform, including compliance with these General Conditions and Privacy Policy, are not met;
- d. Non-compliance with Loan Agreements entered into through the Goparity Platform;
- e. Use of the Goparity Platform in one of the following ways:
 - e1. Use capable of undermining the operation of the Goparity Platform as a whole, both in terms of its stability and its security;
 - e2. Lack of use of the account by the User for a period of 12 months;
 - e3. Illegitimate or improper use of the Goparity Platform for any purpose other than entering into loan agreements.

The use of the Goparity Platform is only intended for people of legal age and its use by minors or any person with legal capacity restrictions is prohibited, including but not limited to unauthorised persons, as well as those who, by their habitual profligacy or the abuse of alcoholic beverages or narcotics, prove incapable of properly governing their assets.

All the personal data provided through the Platform is intended to be used by Goparity, Goparity partner companies in the management and operation of the Platform and the provision of services necessary for the functioning of the Platform and/or by entities integrated on a consolidated basis.

7. Registration and participating criteria on the Goparity Platform for Investors

To register as an Investor on the Goparity Platform, the User must comply with the following minimum participation criteria:

- a. Be a natural person, of at least 18 years of age, or a legal person;

- b. Hold an account in a European Union banking institution;
- c. Accept the Goparity Platform General Conditions and Privacy Policy;
- d. Register at www.goparity.com and provide all the necessary information to process it;
- e. Have a payments and receipts account in electronic currency with MANGOPAY.

The Investor registers on the Goparity Platform and indicate his/her personal information, authorising Goparity to process his/her personal data, namely: i) elements of personal identification; ii) taxpayer number and citizen card; iii) contacts and address; iv) bank account identification number.

Upon registration, the Investor shall provide to Goparity an email address and the required information items related to its personal identification, residency and other necessary elements to ensure a correct identification. At the time of registration, the User will also have to define a personal and non-transferable password that will be necessary to access the User's personal area upon successful completion of the registration process.

Any inaccurate information or any information provided with malice intent may be stored and used by Goparity for legal and/or criminal purposes and may be freely communicated to the competent authorities for investigation of potentially existing infringements.

Goparity may require its Users to provide proof of identity for the purposes of identity control, verification of compliance with participation requirements or to meet any other legal or regulatory purposes.

All personal data provided through the Platform is intended to be used by Goparity, Goparity partner companies in the management and operation of the Platform and the provision of services necessary for the functioning of the Platform and/or by entities integrated on a consolidated basis.

The User authorises Goparity to proceed, within the limits of the law, with the storage, computer processing, communication, intercommunication, transfer of his/her personal data, for the general operation of the platform, promotional campaigns of Goparity products and new services, as well as to comply with all applicable legal and regulatory provisions, and may assign and transfer these elements to Goparity's partner entities for the management and operation of the Platform and the provision of services required for the operation thereof or entities that are in a domain or group relationship with Goparity or are subcontracted to that effect.

In case of default or non-compliance, the User also authorises Goparity to communicate

such facts to entities, or any Companies that are authorised to process personal data and exchange credit risk information, if necessary.

The User understands and accepts that the information requested for both the registration in the Platform and the contracting and fulfilment of the Loan Agreements is asymmetric and different depending on whether it is an Investor or a Promoter.

The User must permanently keep his/her personal data updated, by changing his/her personal data with Goparity. The User shall be solely and exclusively responsible for any information that is erroneous, false or in any way untrue.

8. Registration process and criteria for participation in Goparity for Promoters

To register as a Promoter on the Goparity Platform, the User must meet the following minimum criteria for participation:

- a. Be a duly incorporated legal entity;
- b. Have at least 1 year of activity with accounts certified by a TOC or similar accounting professional (or less than 1 year of activity in the case of a company belonging to a group with more than 1 year of activity or in projects in a project finance model);
- c. Not to appear in the Central Credit Register (CRC) in default;
- d. Not to be Defendant in legal proceedings whose financial impact may be materially relevant;
- e. To have its contribution situation in order (namely before the Social Security and Tax Authorities);
- f. Accept the Goparity Platform General Conditions and Privacy Policy;
- g. Upon registration, provide Goparity with the following information and documents:
 - g1) Corporate name of the company/legal person;
 - g2) Code of the active permanent certificate;
 - g3) Latest map of the central credit liability database of Banco de Portugal for the company and/or legal person in question;
 - g4) Personal data and respective proofs of the legal representative(s) and/or other partner(s);
 - g5) Relevant bank details;
 - g6) Other additional financial and non-financial information of the

Promoter as requested by Goparity;

- h. Present activity and financial indicators that allow a positive evaluation of the financial sustainability of the company and/or legal person in question;
- i. To hold with MANGOPAY, an e-money payment institution authorised by the CSSF (Luxembourg Financial Sector Supervisory Commission), a Payment Account/Portfolio for that purpose.

The copies of the documents in question must be sent electronically or by mail to the attention of Goparity to the following address:

- hello@goparity.com using the same e-mail address used for registration, or
- POWER PARITY, S.A., Tv. São Pedro, 8 Sala 67 1200-432 Lisbon

Goparity may also request additional financial and non-financial information from the Promoter, as well as information from financial information agencies about the financial situation of the Promoter.

The Customer/User authorises Goparity to proceed, within the limits of the law, with the storage, computer processing, communication, intercommunication, transfer of his/her personal data, for the general operation of the platform, promotional campaigns of Goparity products and new services, as well as to comply with all applicable legal and regulatory provisions, and may assign and transfer these elements to Goparity's partner entities for the management and operation of the Platform and the provision of services required for the operation thereof or entities that are in a domain or group relationship with Goparity or are subcontracted to that effect.

In case of default or non-compliance, the Client/User also authorises Goparity to communicate such facts to entities, or any companies that are authorised to process personal data and exchange credit risk information, if necessary.

The Client/User understands and accepts that the information requested for both the registration in the Platform and the contracting and fulfilment of the Loan Agreements is asymmetric and different depending on whether it is an Investor or a Promoter.

Goparity will not disclose to Promoters any personal data on Investors and/or their legal representatives until any Loan Agreement with these Promoters is entered into, and this information is treated as personal information and of the sole and exclusive knowledge of

Goparity without disclosure of its content to third-parties.

The Promoter hereby consents to the public disclosure, on the Platform or outside it by any means of communication, of the following information, necessary for the disclosure and promotion of its funding request, disclosing the following information: i) company name; ii) identification of the manager(s)/legal representative(s); iii) legal person number; iv) date of incorporation; v) area of activity; vi) elements contained in the simplified business information (IES); vii) additional financial information; viii) issues related to the activity and purpose of the financing; ix) history of use of the platform.

The User authorises and consents Goparity to use the personal data provided, when carrying out its activity, as well as in the: i) completion of the Loan Agreement; ii) management of individual accounts; iii) management and recovery of loans; iv) identity validation; v) prevention and detection of fraud; vi) mandatory communications with legal entities; vii) legally required communications; viii) communication to Goparity's partner entities in the management and operation of the Platform and the provision of services required for the operation thereof; ix) communication to entities with which it is in a domain or group relationship.

The User must permanently keep his/her personal data updated, by changing his/her personal data with Goparity. The User shall be solely and exclusively responsible for any information that is erroneous, false or in any way untrue.

For Users wishing to act as Promoters, and after validation of compliance with all the minimum participation criteria, Goparity will decide of its own free will on their classification into risk categories based on the information provided directly, as well as on information possibly provided by the financial information agency(ies) and on information extracted from other sources of public and private access information. The risk category of the Promoter is presented to the Promoter, who may refuse its assignment. If the promoter refuses the assignment of the risk category defined by Goparity, the latter will not be able to use the Goparity Platform for the execution of loan agreements.

Goparity may periodically, although without obligation to do so, update the information of the Promoter, including during the term of a loan. The information update will only be required and usable for new funding requests that the Promoter may make through the Goparity Platform.

The process of selection and analysis of Promoters by Goparity cannot be considered by Investors or Promoters as a recommendation or guarantee on any loan that will be made through the Goparity Platform. Goparity will not be responsible for any losses that Investors may incur as a result of the loans made.

9. Personal Area

9.1. Access

Access to the personal area is through the site www.goparity.com or, for some users, if they so choose, through a mobile application developed by Goparity for this purpose.

To access their personal area, the User will have to confirm their identity by entering their registered email address and the respective password provided for that purpose.

The User must ensure that they keep their password in a safe place to ensure that third-parties do not operate on their behalf. Access to the Goparity Platform must be personal and individual, and the User must not share their password or any other information that may enable third-party access to the Goparity Platform with anyone. The User must inform Goparity immediately if they believe that anyone has knowledge of their password (or any other codes protecting access to the User's personal area). Goparity will do everything reasonably possible to prevent any unauthorised access, but cannot be held responsible for any improper access to the Goparity Platform.

For Goparity, correct access to the personal area determines that the access was carried out by the User, and the User shall be responsible for the orders carried out, unless a communication has been sent to Goparity in good time stating the illegitimate use of the User's personal area.

Goparity may refuse to act on the User's orders, justifiably, if it considers: (i) that they are not clear; (ii) that they are not provided by the person itself; (iii) that they could cause Goparity to breach any law or regulation; (iv) that the Goparity Platform is being used for illicit purposes.

9.2. Use

The use of the Goparity Platform, namely the granting or requesting of a loan, will be carried out by the Users through their personal area.

9.3. Lending funds

The Investor may grant loans through the Goparity Platform by accessing the market/open projects area available in his/her personal area. Before making a proposal, in any of the financing requests on the Goparity Platform, the Investor must load his/her Account/Payment Portfolio with a minimum amount of 5.00€, which allows him/her to make proposals to the requests that are in the phase of attracting investors.

If the investor has no funds available in the portfolio to invest, he/she may resort to the investment reserve mechanism. This feature allows to reserve the investment for up to 24 hours for credit of funds in the portfolio to formalise the desired investment and by sending proof of transfer of funds, by email, within a maximum of 12 hours. Goparity reserves the right to unilaterally and without prior notice cancel any abusive use that impairs the operation of the Goparity Platform.

The top-up of the Investor's Account/Payment Portfolio is done by bank transfer or by credit card, thus being able, whenever he/she wants, to top-up or refill his/her account.

All payment operations, transfer and receipt of funds and collections are handled by MANGOPAY, an electronic money payment institution authorised and supervised by the CSSF (Commission Surveillance du Secteur Financier).

Having analysed the information provided by the Promoter and knowing the market conditions, the Investor makes an offer to the Promoter that consists in specifying the amount to lend.

At the moment the offer is presented to the Promoter, the Investor must explicitly accept the terms and conditions of the loan contract, the draft of which is made available by the Goparity Platform before making the offer.

The Investor can make offers up to a maximum amount of 24,999.00€ and a minimum amount of 5.00€ per funding request. The Investor can make multiple offers in order to reach the maximum amount. The minimum amount of an offer is 5.00€.

Amounts offered by the Investor as part of a funding request that have been accepted by the Sponsor cannot be used by the Investor for other offers or other movements.

When an offer is accepted by the promoter and becomes effective in a loan contract, the Investor will receive, by email, proof of the operation, namely the loan contract (to which he has already had access before and to which he has already agreed to) and the amortisation schedule. The total amount of financing contracted with the Promoter, which includes the amount belonging to the individual Investor, at this time, will be made available to the Promoter under the terms of the Loan Agreement.

It is a fact expressly accepted by the Investors and the Promoters that it is not required, under the Civil Code, for the execution of loan agreements with a value of less than 2,500.00€, the use of written form. In this sense, the electronic confirmation of the conclusion of the loan contracts by the Investor and the Promoter will allow the registration of the manifestation of wills and will not affect the validity of the contract in question.

The Investor expressly declares that he consents that Goparity acts on his/her behalf in the scope of the fulfilment of the loan agreements that he may sign through the Goparity Platform, including in eventual judicial and/or extrajudicial procedures of credit recovery, such as joint restructuring agreements with other creditors or in Meetings of Creditors of Companies in Insolvency or Situation of Insolvency. This may imply, and only if it is in the best interest of the Investor, that Goparity modifies and/or restructures the loan agreement concluded with the Promoter in order to recover the maximum amount of capital belonging to the Investor in the shortest possible time. However, Goparity does not accept any responsibility for the process of recovering a loan, even after modifications and/or restructuring of the Agreement, carried out with the Investor's best interest in mind. The Investor expressly accepts that any loss resulting from a loan, even after a recovery process, will be his/her sole responsibility. Any modification and/or restructuring requested by Goparity will be duly communicated to the Investor at least 1 week prior to the modification and/or restructuring.

9.4. Auto-investment

The Auto-Investment feature is a tool that allows the Investor to make automatic offers according to the characteristics of the interest rate, maturity, % of balance in the portfolio and maximum investment amount per project defined by the Investor, on all loans made available to Investors on the Platform that meet the defined requirements.

By activating the Auto-Investment, the Investor grants Goparity the necessary powers to underwrite the loans in the investor's name and on his/her behalf based on the current loan agreement, and expressly waives the need to obtain the Key Investor Information Sheet (KIIS) prior to the investment.

Auto-Investment only makes an offer if the Investor has an available balance equal to or greater than €5.00 (five euros) in his/her payment account at the time the offer is made.

Auto-Investment does not guarantee a level of investment, return or interest rate, nor can it be considered by Investors or Beneficiaries as a recommendation or guarantee on any loan that may be made using Goparity's collaborative financing services.

Auto-Investment can be activated in the Investor's personal area. Deactivation of the Auto-Investment and termination of the mandate can be done at any time through the website or mobile application.

9.5. Savings

The Savings feature is a tool that enables Investors to set up a recurring portfolio top-up through a direct debit authorisation, according to the amount and date defined by the Investor, for subsequent investment in all the loans made available to Investors on the Platform that meet the defined requirements.

By activating the Savings feature, the Investor grants Goparity the necessary powers to activate the direct debit and underwrite the loans in the investor's name and on his/her behalf based on the current loan agreement, and expressly waives the need to obtain the Fundamental Information for Key Investor Information Sheet (KIIS) prior to the investment.

The Savings feature only makes an offer if the Investor has an available balance equal to or greater than €5.00 (five euros) in his/her payment account at the time the offer is made.

The Savings feature does not guarantee a level of investment, return or interest rate, nor can it be considered by Investors or Beneficiaries as a recommendation or guarantee on any loan that may be made using Goparity's collaborative financing services.

The Savings feature can be activated in the Investor's personal area. Deactivation of the Savings feature and termination of the mandate can be done at any time through the website or mobile application.

9.6. Marketplace

Goparity provides Investors with a Marketplace, where Investors may acquire and/or assign contractual positions in current loans that have been made using Goparity's collaborative financing services. The operation of the Marketplace is ensured by Goparity, in order to enable the ongoing operational management/maintenance and the necessary technological developments to the Marketplace, as well as to allow adequate compliance with legal regulations/related to the protection of personal data and emerging tax obligations by the participants.

The Marketplace is open for transactions every day of the year, except for periods of closure promoted by Goparity for technical, operational and/or technological reasons.

All acquisitions and/or assignments of contractual positions shall be governed by the standard contract made available at the time of confirmation of the transaction. The

contract is concluded by electronic means, through Goparity and with the latter's approval, the electronic acceptance of its content being equivalent to the Parties' declarations of will to contract, for all applicable legal effects.

The value of the assignment of a contractual position is the nominal value of the loan ("at par").

A loan can only be assigned to other Investors at par value if it meets all of the following criteria:

- Operational criteria:
 - The 1st day of the loan has elapsed;
 - It is more than 3 months from its maturity;
 - The loan assignment of the respective Beneficiary has not been blocked by Goparity.
- Risk criteria:
 - It is not in arrears or recovery;
 - The Beneficiary has not been in arrears for the last 3 instalments;
 - Has been subject to restructuring with compliance with grace period (6 months) and in which Goparity considers the situation normalised.

9.7. Borrowing

All loans made through Goparity are loan contracts that have the following characteristics:

- These are fixed rate loans;
- They have, as a rule, fixed monthly instalments;

The fixed instalment is determined as the monthly payment that, for a fixed interest rate, makes future monthly payments equivalent to receiving the loan amount today. The Goparity platform uses the 30/360 day counting method. The formula used is as follows:

$$\text{Instalment} = \text{Investment} \cdot [\text{rate} \cdot (1 +)n] / (1 +)n - 1$$

To obtain funding, the Promoter submits a funding request in his/her personal area indicating amount, deadline and answering three questions: description of the Promoter, purpose of funding and why investors should trust his/her Company, Corporation, Institution or Organisation.

The funding requests submitted by the Promoter are available on the Goparity marketplace for a maximum of 60 days or until the full amount requested is accepted by the Promoter.

All the Promoters that intend to enter into a loan contract through the Goparity Platform are allocated to risk categories and each risk category has an associated annual expected loss value (in %) that is defined and adjusted by Goparity. The allocation of Promoters to risk categories is done based on the information made available and information extracted from public and private access sources. Promoters may at any time request a review of their risk category.

In Goparity there are 7 risk bands for Promoters: A+, A, A-, B+, B, B- and C+, being the risk category "A+" used to indicatively characterise Promoters with greater financial strength.

The provision of a rating through the use of risk categories serves a purely indicative purpose, and the Investor should form his or her opinion on the solvency of the Promoter and its ability to repay the capital and pay the interest within the defined deadlines, through analysis of all documents and information provided, research to be done by him or herself and, if considered appropriate, private financial advice.

Goparity may, periodically, although without obligation to do so, update the information of the Promoter, including during the period in which it has a loan in progress.

The process of selection and analysis of Promoters by Goparity cannot be considered by Investors or Promoters as a recommendation or guarantee on any loan that will be made through the Goparity Platform. Goparity will not be responsible for any losses that Investors may incur as a result of the loans made.

In this sense, Investors and Promoters categorically declare that they expressly accept the merely indicative nature of the analysis contained in Goparity as well as all the limitations for the platform related to access, reliability and uncertainty of information and analysis.

Lending to SMEs, Companies, Other Organisations or Legal Entities is a risky investment that may result in the total loss of the Investor's capital. The Investor must clarify all his/her doubts before using the Goparity Platform. Goparity is not responsible for any losses Investors may suffer as a result of loans made through the Goparity Platform.

When carrying out operations through the Platform, Users have access to the total charges and other associated values. Prior to launching a funding request on the market, an indicative annual funding rate will be assigned to the Promoter which will be used to inform and help define the final interest rate to be paid to the Investors. This rate does not represent the final rate at which the Investor must lend to a Promoter.

The indicative annual funding rate is calculated as follows:

Indicative Annual Funding Rate % = Annual Expected Loss Probability % + Minimum Proposed Investor Return %

The annual expected loss probability and the proposed minimum return to the Investor are defined by Goparity and may change without notice.

The actual funding rate will depend solely on the interaction between the various Investors and the Promoter during the funding request period.

Before applying for funding, the legal representative of the Promoter decides whether to provide a surety (personal guarantee) in favour of the Investors. Goparity does not accept any additional liability of any kind towards a surety given on a loan.

After placing a funding request on the market, all offers by Investors made at or below the indicative rate will be accepted by the Promoter. The Promoter may accept, if it so wishes, individually, all funding offers made by Investors above the indicative rate. The Goparity Platform will notify, but accepts no obligation to notify, the Promoter by email as it receives funding offers from Investors.

It is the responsibility of the Promoter to regularly access their personal area in order to manage their funding request.

As soon as an individual offer from an Investor is accepted, the Parties agree on the execution of the defined loan contract, being its effective execution only conditioned to obtaining the totality of the financing desired by the Promoter. It is not possible to change the conditions of the financing request after it is made available in the market. A Promoter may, however, cancel a financing request in the market until the end of the same, when all the amounts that are captive to that financing will be made available again to the Investors. Amounts offered by the Investor under a funding request that have been accepted by the Promoter cannot be used by the Investor and are captive in the Investor's Account/Payment Portfolio.

The Promoter can only receive funding from Investors after successfully completing the respective funding request, i.e., only after having raised the entire amount proposed and having complied with all contractual and legal provisions in force. It is not possible to change the conditions of the funding request after it has been made available in the market.

When the Promoter obtains the full amount of funding, Goparity sends all the necessary documentation to the Promoter and the Investors for their registration.

Goparity will not be liable for any damage or loss that may occur to the Promoter making an unsuccessful request for funding through the Goparity Platform, including loss of project, client or any other related situation. Goparity does not guarantee that all loan requests will be financed.

9.8. Execution of Loan Agreements

The Goparity Platform works as an aggregator of orders from Investors and Promoters regarding the execution of loan agreements. Goparity will keep a record of the Users' order movements, with updated information regarding ongoing financing being accessible in the Users' personal area. Additionally, Goparity will be the depository of all documentation and information provided in the context of the conclusion of loan contracts.

Loan payments are made in instalment format, according to the respective repayment schedule in each contract. The payments include a capital and interest component. In the case of promoters who are resident for tax purposes in Portugal, the interest paid is net of taxes, withheld at source by the Goparity platform at the rate in force. In the case of promoters who are not tax residents in Portugal, the interest paid may or may not be net of withholding taxes, in accordance with the rule that applies in the promoter's country of tax residence.

In the context of the execution of the contract, if the promoter does not make the payment of a portion of the loan, or if he is in financial difficulties and considers that he may have to stop paying the amounts due, he should contact Goparity directly.

Late or non-payment by a Promoter will have a pro-rata effect (taking into account the respective rates for each instalment of the loan) on the settlement of the loans granted by the Investors.

The Users accept that Goparity establishes all necessary relations with entities in a group relationship or partner/third-party entities in order to ensure the proper execution, management and operation of the loan agreements, the Goparity Platform and the associated operations.

9.9. Processing payments, transfers and collection of funds

All payment, transfer and receipt of funds and collections operations are carried out by MANGOPAY, an authorised electronic payment institution monitored by the Luxembourg Financial Sector Supervisory Commission (CSSF).

The use of the Goparity Platform requires the Customer/User to open a Payment Account/Wallet with MANGOPAY. Failure to open a Payment Account/Wallet makes it impossible for the Customer or User to use the Goparity Platform.

9.10. Recovery

In case of non-payment by a Promoter of its obligation related to a loan concluded through the Goparity Platform, Goparity will manage the whole recovery process on behalf of the Investors seeking to recover the maximum value of the amounts due.

Promoters in default or at risk will be closely monitored by Goparity and, if necessary/justified, by specialised recovery firms that, together with Goparity, will try to recover the maximum value of the amounts due through restructuring or judicial and/or extra-judicial procedures. Promoters with overdue instalments (in arrears) or in default, under the terms of the loan agreement with Investors, will also be subject to default interest and may lose access to the Goparity Platform for future funding. All costs and expenses related to the recovery process will be assumed directly by the Promoter.

The Investor expressly declares that he agrees that Goparity will act on his/her behalf in the fulfilment of the loan agreements that he may sign through the Goparity Platform, including in eventual restructuring procedures or judicial and/or extrajudicial procedures for credit recovery, such as restructuring agreements or in Creditors' Meetings of Companies in Insolvency or Situation of Insolvency. Thus, in case of contractual default by a promoter, and if it is not possible to recover any amounts in default, Goparity will initiate recovery proceedings against the promoter on behalf of the Investors. In this context, Goparity will analyse the amount of debt that can be expected to be recovered through the various options for action, including restructuring, judicial and/or extra-judicial proceedings, with a view to maximising the amount recovered.

If there is evidence of sufficient assets to expect recovery of all or part of the amount owed, Goparity will instruct its lawyers/solicitors to take legal action to recover the full amount owed. For this to happen, it will be necessary for the Investor to assign his/her position as lender to Goparity in the loan agreement entered into, so that there is only 1 Plaintiff in the lawsuit. The Investor will have 5 days to stop this assignment of position, should he/she decide to pursue the lawsuit personally and separately. All amounts recovered under this action will be distributed proportionally among the Investors, minus any legal costs incurred by Goparity that have not been covered by the Promoter. Goparity will always act fairly and in the best interests of the Investors with the aim of recovering the maximum amount of capital in the shortest possible time. This may mean that Goparity modifies and/or restructures the loan agreement entered into with the Promoter.

Goparity does not accept any responsibility for the process of recovering a loan, even after judicial and/or extra-judicial action and/or modifications and/or restructuring of the Agreement, carried out with the best interests of the Investor in mind. The Investor expressly accepts that any loss resulting from a loan, even after a reorganisation process, a judicial and/or extra-judicial action and/or a modification and/or restructuring, will be his/her sole responsibility. Any modification and/or restructuring carried out by Goparity will be duly communicated to the Investor within 15 days.

Lending to SMEs, Companies, Other Organisations or Legal Entities is a risky investment that may result in the total loss of the Investor's capital. The Investor must clarify all his/her doubts before using the Goparity Platform. Goparity is not responsible for any losses Investors may suffer as a result of loans made through the Goparity Platform.

The recovery process is uncertain and may not result in the full recovery of the amounts owed. Goparity assumes no responsibility for the repayment of the loan, payment of interest or recovery process in case of default or non-compliance. Investor's capital lent to Promoters is not guaranteed by Goparity.

9.11. Account closure

The Users/Clients may send an e-mail to support@goparity.com requesting the closure of their Goparity account, which may be done at any time.

The account will be closed within 5 working days if the User has no loans associated.

10. Taxation

The interest received through the platform may be subject to withholding tax at the legal rate in force at the time it is earned, to be withheld by the Goparity platform in the case of Promoters who are tax residents in Portugal, or by the Promoters in the case where they are not tax residents in Portugal and according to the rules of their country of tax residence. In other words, each month, the Goparity platform undertakes to withhold at source the taxes owed by the Investor regarding the interest received from tax resident promoters in Portugal, and also the Promoters who are not tax residents in Portugal undertake to withhold at source the taxes owed by the investor where applicable and in accordance with the rules of their country of residence for tax purposes, meaning that the Investor receives monthly interest net of tax in the case of Promoters who are tax residents in Portugal and may or may not receive interest net of tax in the case of Promoters who are not tax residents in Portugal.

If the investor who is a resident for tax purposes in Portugal wishes to aggregate the income subject to withholding tax, he/she must communicate such request to Goparity within the legally established deadlines, so that Goparity can manage the process and deliver all the necessary documentation.

In the case of non-tax resident investors in Portugal and regarding loans to tax resident promoters in Portugal, if any, they may activate the Double Taxation Agreement, allowing to reduce or exempt from withholding tax, depending on the specific conditions of the agreement. For the purpose of compliance with tax obligations processing, non-tax resident investors in Portugal and without a tax identification number in Portugal, authorise the Goparity platform to request to the Tax Authority a provisional tax identification number for this sole purpose.

Goparity is not responsible for any type of tax failure or default by Promoters or Investors that may result in damages, losses or losses to them. In case of doubt, Users should seek independent advice.

11. Changes to the General Conditions

Goparity reserves the right to change the General Conditions if any of the following events occur, among others:

- a. Feedback from users;
- b. Changes to the operational and technological model;
- c. Changes required by third-party service providers;
- d. Technical improvements to be carried out on the Goparity Platform;
- e. Changes to market practices;
- f. Force majeure or state of necessity;
- g. Legislative and regulatory changes;
- h. Judicial imposition.

Changes to the General Conditions and Privacy Policy will be communicated to Investors and Promoters.

12. Processing of personal data

The Goparity Privacy Policy contains all the information on the processing of personal data by Goparity, and the privacy protection policy applied. [Reading and accepting the General Conditions](#) does not exempt you from reading and accepting the [Privacy Policy](#), which must also be done before starting to use the Goparity Platform.

Goparity may require its Users to provide proof of identity for the purposes of identity control, verification of compliance with participation requirements or to meet any other legal or regulatory purposes.

Use of the Goparity Platform implies acceptance of the General Conditions and the Privacy Policy of the Goparity Platform. The Goparity team reserves the right to change the General Conditions and the Privacy Policy without notice, communicating them to its Customers/Users.

13. Information made available by the Goparity Platform

The information and documentation made available on the Goparity Platform ("Goparity Information") are the property of Goparity and/or the entities that provide information and collaborate with Goparity.

The Goparity Platform User:

You may keep the Goparity Information in electronic form on your computer, provided that it is used only for purposes strictly related to the Goparity Platform;

You may not copy, modify or use in any other way the Goparity Information. In this regard, in particular, but without limitation, the User shall not have the right, without prior written consent from Goparity: i) Redistribute the Goparity Information in whole or in part; ii) Remove or use a copyright, trademark, logo or other notice made available through the Goparity Platform; iii) Create a database, in electronic or physical format, in which to download and store information made available on the Goparity Platform.

Any use of Goparity Information by Users which differs from the provisions of the General Conditions and for a purpose other than the activity to be carried out on the Goparity Platform shall entitle Goparity to unilaterally close their account or suspend/block the User's access to their personal area.

Goparity will use the utmost care in providing information to the User. Due to the large number of third-party sources from which Goparity obtains information and the nature of data distribution over the internet, Goparity cannot guarantee, nor declare that Goparity Information is intact, complete, accurate, current or error free; that the Goparity Platform is virus free and that its operation is continuous, uninterrupted or error free.

Information distributed through the Goparity Platform may include credit conclusions or simulation tool results (including loan simulators intended to allow the User to test and evaluate different scenarios). Goparity Information cannot be considered a guarantee of the verification of a particular result. Such information does not represent a form of advice, recommendation or endorsement by Goparity, and is not intended to be a form of confidence and/or the sole basis for the User to make any contracting decision.

The Goparity Platform may contain links to other internet sites, as well as telephone numbers of services provided by third-parties. The availability of such sites, services or materials does not constitute any form of recommendation, suggestion, commitment or advertising of the same.

Users shall be solely liable for any damage, resulting to their computer system or possible loss of data, resulting from the downloading of Goparity Information.

14. Goparity's Responsibility

Goparity's activity, in its relationship with Users and in the management of the Goparity Platform, shall be governed by the principles of transparency and good faith, binding it, in addition, to:

Act fairly, reasonably and responsibly in its relationship with Users;

Not discriminate on the basis of race, gender, disability, ethnicity, religion, political beliefs or sexual orientation; and

Correct errors and endeavour to resolve problems within a reasonable period of time.

The limitations on Goparity's liability are those set out in these General Conditions and in the Privacy Policy.

15. General Provisions

Should any provision included in these General Conditions be considered invalid or unenforceable, this shall not affect the validity or enforceability of the remaining provisions.

The User acknowledges that all documents and orders, delivered and electronically signed on the personal area or sent by email through his/her previously registered e-mail, correspond to his/her free and conscious will.

Communications between Goparity Platform and the User are made via email and/or via notices on the personal area or communications on public areas of the *website*.

The data stored on the Goparity Platform will be conclusive in relation to the facts and matters on which they are kept, with particular reference to the identification of the Users, in the context of a loan dispute, and more generally, the identification of the parties (Investors and Promoters) to the loans and the number, type, and characteristics of the loan contracts concluded by them.

These General Conditions, written in Portuguese, as well as the relations between Goparity and the Users within this scope are subject to Portuguese Law.

The currency indicated on the Goparity Platform is the Euro.

16. Contacts and complaints

Users may contact Goparity directly to ask questions, clarify procedures or make a

complaint at any time by using the email support@goparity.com. We also recommend consulting our frequently asked questions.

The User can also send a registered letter to Power Parity, S.A., Rua Paulo da Gama, N.º 629 4150-589 Porto, Portugal with his/her request for clarification or complaint.

Last update: July 3rd, 2022