

CONSUMER LOAN AGREEMENT

No _____ / _____

Today _____, in _____ between:

"STIK-CREDIT" AD having its registered address in Shumen, 13B Oborishte sq. registered in the Commercial Register with UIC 202557159, represented by its Executive Director Hristina Mitkova Todorova, hereinafter referred to as "Lender", through: (1) Hristina Mitkova Todorova - Executive Director, (2) Stefan Topuzakov - authorized person on one side,

and _____ EGN: _____, ID. No. _____, issued on _____ by the Ministry of Interior - _____, valid until: _____, with registered address: _____, and current address: _____, telephone: _____, workplace: _____, hereinafter referred to as "Borrower",

in the office of the Lender, located at _____, entered into the following agreement.

I. SUBJECT OF THE CONTRACT

Art. 1 The Lender provides to the Borrower a consumer credit in the form of a loan under the terms of this contract in the following amount: _____ net amount (principal to be received): _____ (_____).

Art. 2 The credit is granted to the Borrower in the form of a loan after presenting an Application for consumer credit - Annex 1 for a period specified in the repayment schedule - Annex 2, an integral part of this Contract.

Art. 3 The Borrower undertakes to use the loan for the purpose under art. 2 and to repay it with interest under the terms and conditions of this contract. The conclusion of the contract does not require insurance.

Art. 4 The term for loan repayment by the Borrower, including the size, number, frequency and dates of payments, and the total amount of these payments, are specified in the repayment schedule - Annex 2 to this Contract.

Art. 5 The Borrower declares that:

(1) does not receive the loan, acting within their professional or commercial activity;

(2) the loan is not intended to acquire or maintain ownership of land or building that was constructed or to be constructed, as well as for repairs or improvements of property.

II. LOAN PAYMENT

Art. 6 The Lender pays to the Borrower the loan in cash upon signing of this Contract. For the received amount the Borrower signs a receipt.

The maximum amount of the loan is agreed in the Repayment schedule - Annex 2 of this Contract.

III. INTEREST, FEES AND COMMISSIONS

Art. 7 For the provided under Art. 6 amount (principal) the Borrower pays to the Lender an interest at the rate specified in the Repayment schedule - Annex 2 of this Contract.

Art. 8 The interest is calculated on a daily basis. When calculating the interest, one month counts as 30 / thirty / days and the year as 360 / three hundred and sixty / days.

Art. 9 If the Borrower delays a payment of any amount due under Art. 13, the Borrower owes to the Lender the statutory interest for the period of delay (i.e. the base rate of the Bulgarian National Bank plus ten points premium) on any delayed installment, as specified in the Repayment schedule – Annex 2.

Art. 10 The annual percentage rate on the loan is at the rate of __%.

Art. 11 The Borrower has the right to unilaterally extend the deadline for repaying the loan by up to thirty (30) calendar days, in accordance with Art. 29 of the General Terms.

IV. LOAN REPAYMENT

Art. 12 The principal and the interest due under Art. 7 shall be paid by the Borrower within the deadlines and in installments in accordance to a Repayment schedule - Annex 2 to this Contract.

Art. 13 The maturity dates of the installments of the loan are on, or not later than, the dates specified in the Repayment schedule - Annex 2. When the deadline for payment of the respective installment is a non-working day, the Borrower has the right to pay the installment on the following working day.

Art. 14 If the amount paid by the Borrower is insufficient to cover the outstanding contributions, it is agreed that payment of late penalty interest under Art. 9 (if any) has preference and over any installments under the Payment schedule.

Art. 15 The Lender cannot refuse to accept a partial payment.

Art. 16 The Borrower has the right of early repayment of the loan.

Art. 17 The Borrower can pay its due amounts to the Lender in the following methods: in cash at a Lender's office, via a wire transfer or EasyPay.

Art. 18 Any expenses for payment of contractual obligations via bank transfer or other means, are borne by the Borrower.

V. ACCELERATION CLAUSE

Art. 19 If the Borrower is late on payment of more than one installments in accordance with the Repayment schedule – Annex 2, any and all amount due under this contract automatically becomes chargeable and the Borrower has the right to request its payment from the Borrower and the Guarantor, including to initiate enforcement base on the promissory notes issued by the Borrower and the Guarantor under Art. 23.

VI. ASSIGNMENT OF CLAIMS

Art. 20 (1) The Lender has the right to assign its claim against the Borrower to a third party.

(2) In the event that the Lender transfers its claim to a third party, the Borrower has the right to raise all objections, that the Borrower has the right to make to the Lender, including objections against offsetting.

Art. 21 The consumer loan agreement does not present any hindrance for the Borrower to seek its rights from the supplier of the goods or services, purchase with the loaned funds, when such goods or services have not been delivered to the Borrower, have been delivered partially or do not comply with the sale and purchase agreement.

VII. GUARANTEES

Art. 22 The obligations of the Borrower to the Lender arising from this Contract are secured by the Guarantor. The Guarantor is liable to the Lender for the obligations of the Borrower arising from this Contract. For the avoidance of doubt, in the event of default by the Borrower, the Lender has the right to request a performance by the Guarantor, including by court order.

Art. 23 (1) As additional collateral to the obligations of the Borrower and the Guarantor under this Contract, the Borrower and the Guarantor issue a promissory note in favor of the Lender for the amount as specified in the Repayment schedule – Annex 2

(2) When the obligations of the Borrower under the consumer loan contract are guaranteed with the issuance of a promissory note, the promissory note shall be reduced down to the outstanding amount of the loan.

(3) Upon repayment of the loan by the Borrower, or the Guarantor, the Lender shall return the promissory note.

The Lender is liable for all damages arising from breach of its obligations under para. (2) and (3).

The Lender has no right to convert the loan in other currency.

Art. 24 In the event of a failure by the Borrower to pay the amounts as specified in the Repayment schedule – Annex 2, the Lender has the right to proceed with enforcement against the Borrower and/or the Guarantor base on the issued promissory notes.

VIII. MISCELLANIOUS

Art. 25 The Borrower and the Guarantor hereby declare that they have willingly provided information about their personal data as a mandatory precondition for the conclusion of this contract and they explicitly allow in regard to the Personal data protection Act the Lender to handle and store their personal data to the extent it is necessary for the performance of this contract and to the extent it is allowed by the law.

Art. 26 Written notices between the parties shall be sent to the addresses indicated above: the registered address of the Lender and the current address of the Borrower and the Guarantor.

Art. 27 Each Party shall notify the other in writing in the event of change in the permanent or current address (for the Borrower and the Guarantor) and the registered address (for the Lender). Letters and / or documents will be deemed served if addressed and delivered by mail with return receipt to the Borrower or Guarantor.

Art. 28 If the Borrower or the Guarantor does not inform Lender in due time about any change in address,

information sent to the address specified in this contract is considered to have been received by the Borrower or the Guarantor.

Art. 29 In the event that any provision of this contract is declared invalid by a competent jurisdiction, the remaining provisions shall remain in force. If a change of the laws applicable to the contents of this contract requires an amendment of the provisions of the contract, they will be deemed to be amended with the entry into force of the act.

Art. 30 The monthly installments will cover the parts of the obligation in the following sequence: (incl. for Recovery of the loan) interest, principal. The contract was signed at the exchange rate of 1.95583 lev (BGN) to 1 Euro (EUR). In the event of a change in the exchange rate, the balance of the debt shall be converted into EUR at the fixed exchange rate and shall be repaid in lev in accordance with the selling rate of EUR / BGN as of the date of payment at the nearest bank branch office to the Company. In the event of inflation exceeding 2.00% on a monthly basis or 24.00% pa, the Lender is entitled to recalculate the amount of any outstanding liability in accordance with the inflation index for the applicable period.

Art. 31 In the event of breach of the GENERAL CONDITIONS, the Lender shall have the right to charge the Borrower a penalty amount in accordance with Art. 25 (5) from GENERAL CONDITIONS to this Contract. The penalty amount is due in full following expiry of the term under Art. 23 (2) from GENERAL CONDITIONS. Upon Borrowers' request, the penalty charge can be deferred in equal monthly installments, equal to the number of monthly installments as specified in the Repayment schedule to this Contract. Nonperformance of Art. 23 (2) of GENERAL CONDITIONS does not lead to termination of this contract; its terms remain unchanged and the contract, in relation to Art. 4 p. 11 of the Consumer protection Act, shall no longer be subject of its regulatory regime

IX. TERMINATION OF THE CONTRACT AND APPLICABLE LAW

Art. 32 This consumer loan agreement shall be terminated:

- (1) upon payment of all obligations of the Borrower to the Lender, including in the event of early repayment.
- (2) upon mutual consent of the parties expressed in writing.
- (3) the Borrower has the right, without compensation or penalty and without providing any reason, to withdraw from this contract within 14 days from the date of its conclusion.
- (4) The Borrower is obliged to inform the Lender in writing for the withdrawal, appearing in person at the office of the Lender or by sending a notification by registered mail, or other means, that can be proven delivered in accordance with the applicable law, to the following address: Novi Pazar, 16 Vasil Levski Str., Block 2, fl. 4, ap. 8 or Kaolinovo, 1 Aleksandar Batenberg Sq., prior to the deadline under para. 3
- (5) In the event the Borrower exercises its right under para. 3, the Borrower is liable to repay the principal to the amount pointed in Art. 1 of this contract, and the interest, calculated for the period from date of receiving the funds until the date of repaying the principal, without undue delay and no later than 30 calendar days from the date of sending of the notification to the Lender. The interest is calculated on the basis of the rate specified in this contract.
- (6) In the event of default under this Contract and / or the General Conditions, the performing party shall have the right to terminate the Contract upon five days written notice. Upon termination of the contract

the defaulting party owes to the performing party a compensation – a penalty equal to 25% of the sum of all payments arising from this contract.

Art. 33 This contract shall be governed by Bulgarian law, with the Consumer Credit Act applying to it. Any disputes between the parties under this Contract shall be settled through negotiations and, upon failure to reach an agreement, by court. The case shall fall under the jurisdiction of District court of Novi Pazar, respectively Regional court Shumen.

Art. 34 (1) The Lender has informed the Borrower about the terms of this contract prior to its conclusion.

(2) All amendments to the contract shall be made in writing and signed by both parties.

Art. 35 This contract contains five pages that have been signed and stamped on the last page, and initialed on each page, together with the Annexes.

This contract has been prepared in two identical versions, one version is provided to the Borrower, together with the Annexes to the contract.

LENDER: _____

BORROWER: _____

GENERAL TERMS AND CONDITIONS

TO CONSUMER LOAN AGREEMENT

1. For the purposes of these General Terms and Conditions (hereinafter referred to as the "GTC"):

1.1. Client shall mean any natural person using the services provided by Stik Credit AD;

1.2. Borrower - any legally capable natural person between the ages of 18 and 70 who is domiciled in the Republic of Bulgaria and who, upon the conclusion of the Prospective Consumer Loan Agreement, acts outside his or her professional or commercial activity;

1.3. Agreement (hereinafter referred to as "Prospective Consumer Loan Agreement or Credit Agreement Only") - a form of agreement approved by the Lender containing the individual arrangements (term, loan amount, purpose, etc.) between the Lender and the Borrower made in accordance with the terms and conditions of the Consumer Loan Act and other applicable regulatory acts in the Republic of Bulgaria, as well as the requirements of these General Conditions;

1.4. Prospective Consumer Loan Application (also called Loan Application or Loan Extension Application) - a personal statement by the Borrower that he or she wishes to be extended a loan.

1.5. Creditworthiness Assessment of the Applicant Borrower - Prior to concluding a loan agreement, the Lender shall assess the Client's creditworthiness on the basis of sufficient information, including information received from the Client, and, if necessary, consult the Central Credit Registry or other databases used in the Republic of Bulgaria to assess the creditworthiness of consumers. When the parties agree to change the total loan amount after the Prospective Consumer Loan Agreement is concluded, the lender shall update the available financial information for the Borrower and assess its creditworthiness before any increase in the total loan amount exceeding 25% of the already agreed loan amount.

1.6. Lending Determination - determination to extend a loan taken by the Lender's team based on the check and assessment of the applicant's creditworthiness;

1.7. Parties - The Lender and the Borrower will be hereinafter collectively referred to as the Parties; 1.8. Guarantor - a natural person who assumes an obligation under Art. 138 et seq. of the Obligations and Contracts Act, to be jointly and severally liable with the Borrower for the fulfilment of all the Borrower's obligations arising from the Prospective Consumer Loan Agreement.

I. GENERAL INFORMATION

Article 1 These General Terms and Conditions shall regulate the relations between STIK - CREDIT AD, hereinafter referred to as the "Creditor", and the "borrowers" under extended loans. These General Terms and Conditions shall be binding on the parties upon execution of the individual loan agreement and shall form an integral part thereto. In case of provisions in the individual agreement or the Annexes thereto, excluding the application of provisions of these General Terms and Conditions, the provisions of the individual agreement and/ or the relevant Annexes thereto shall apply.

Article 2 These General Terms and Conditions shall be binding on the parties and shall form an integral part to the individual cash loan agreements entered into between the Company and its borrowers pursuant to the Consumer Loan Act and other applicable regulatory acts. In case of conflict between the provisions of these General Terms and Conditions and the provisions of the individual cash loan agreements, the provisions of the individual agreements signed shall prevail.

Article 3 The main scope of business of the Company is to provide loans with funds that are not raised through public solicitation of deposits.

Article 4 The activity of providing financial services is subject to special supervision, carried out by the Bulgarian National Bank, with address: Sofia, Knyaz Alexander I Square, STIK - CREDIT AD is a financial institution entered in the Financial Institutions Registry, administered by the Bulgarian National Bank, under number BGR00370

Article 5 Prior to extending a loan to its Borrower, STIK - CREDIT AD shall carry out a preliminary assessment of his creditworthiness, based on its internal rules, the positive findings of such check being a prerequisite for concluding an individual cash loan agreement with the Borrower.

Art.6 The presentation of the information under these General Terms and Conditions does not oblige the Company to provide a loan. The Company agrees to extend the loan requested by the Borrower by signing an individual loan agreement containing all the specific parameters and conditions of the loan.

II. PRE-CONTRACTUAL INFORMATION

Article 7 An employee of the CREDITOR shall fill out a Loan Request on behalf of the CREDITOR by asking questions from the form displayed in the retail locations of the CREDITOR.

Article 8 The Borrower declares that the information provided in the Loan Application Form is true and correct and that he/ she is aware of the criminal liability for declaring incorrect information pursuant to Art. 313 of the Criminal Code of the Republic of Bulgaria.

Article 9 In order to proceed to the signing of the Loan Agreement and the disbursement of the amount thereof, the Borrower shall be acquainted with and accept the GTC of the loan agreement.

Article 10 The Standard European Form for Pre-contractual Information is provided after the Borrower has chosen a specific amount and term for repayment of the loan. Upon explicit request of the Borrower, the Lender shall provide the Standard European Form on a hard copy too. The Standard European Form does not constitute an offer by the Lender to conclude the Loan Agreement and does not oblige the Lender to provide the LOAN/ LEND to the Borrower.

Article 11 By submitting the Loan Application and the Declaration, forming an integral part thereto, the Borrower confirms the truth of all completed data and declares that there are no circumstances that could adversely affect its solvency.

Article 12 The Loan Agreement shall be submitted to the Borrower on a hard copy. The Borrower shall read the Consumer Loan Agreement and, if he accepts it, he must personally sign it. Upon signing the Consumer Loan Agreement, the Borrower shall agree with the General Terms and Conditions of the Consumer Loan Agreement and may proceed to the disbursement of the contractual amount.

Art.13 By signing the "LOAN APPLICATION " and the DECLARATION, forming an integral part thereto, the Borrower declares that he has been provided with information regarding the circumstances under Art. 19, para. 1 of the Personal Data Protection ACT, that he/she is aware of the voluntary nature and the conditions for collecting and processing personal data for the purpose of performing the respective loan agreement, that he has been informed about the possibility to exercise his rights of access and to correct the personal data provided in connection with the conclusion of the Loan Agreement at the

address of the Company's office specified at the beginning of the respective Agreement, or in these GTCs and state its unambiguous and unconditional consent on the grounds of Art. 4, para. 1, item 2 of the Protection of Personal Data Act, the Company shall process the submitted information constituting personal data within the meaning of the Protection of Personal Data Act (including a copy of an identity card) for the purposes of fulfilling the monetary credit agreement. By signing the "APPLICATION FOR CREDIT" and the DECLARATION, forming an integral part thereto, the Borrower authorizes the Lender to request from the National Social Security Institute (NSSI) and to receive the information on his/her income and the data held in NSSI's system on his/her incomes and the social security payment made by him/her, as well as its other data deemed personal within the meaning of the PDPA. By signing the "LOAN APPLICATION " and the DECLARATION forming an integral part thereof, the Borrower agrees with the Company to process its personal data to which it was granted access upon the execution and performance of the cash loan agreement, for the purposes of advertising/ promoting the Company's products/ services by dispatching/ sending voice and/ or written advertising messages and/ or notices of the Company's promotions, services and products, its addresses (mailing address, e-mail address, etc.) and/ or its telephone (s), which addresses / telephones are provided by the Borrower when concluding and executing the loan agreement.

Article 14 The CREDITOR authorizes the CREDITOR to expressly request the receipt of additional optional service for express examination of LOAN applications or which guarantees the express processing of the BORROWER's application. Express review of the application guarantees the receipt of a response to the Credit Application within 15 (fifteen) minutes of its submission. The service is provided in full and without delay as soon as the Credit Request is received.

III. LENDING

Article 15 STIK - CREDIT AD provides to its clients - individuals and legal entities - loans / credits to meet their current needs.

Article 16 The amount, interest and due dates shall be determined in the agreement concluded between the lender and the borrower, and the number of repayment instalments and payment dates shall be determined in a repayment plan prepared and provided by STIK - CREDIT AD to the borrower forming an integral part to the individual loan agreement signed.

Article 17 Calculation of APR

(1) APR is a percentage reflecting the total cost of the Loan (current and future), such as interest, commissions, direct and indirect costs known to the Lender and payable by the Borrower. The APR does not include the costs that the Borrower pays as a result of default, as well as the costs of additional optional services, the amount of which is not known to the Lender such as (i) the Extension Fee - at the Borrower's option and (ii) the Express Check Fee - at the Borrower's option.

(2) The APR shall be calculated at the time of execution of the Consumer Loan Agreement, as well as at the conclusion of a new Consumer Loan Agreement amending an existing Consumer Loan Agreement, in accordance with the Applicable Law and the general requirements of the Consumer Loan Acts, assuming that the Loan Agreement will remain valid during the agreed period and that the Lender and the Borrower will fulfill their obligations under the conditions and within the terms specified in the Consumer Loan Agreement.

Article 18 The amount of the loan disbursed shall be provided to the borrower in cash on site at the relevant office of STIK - CREDIT AD.

Article 19 The loan shall be repaid in equal monthly instalments, which amount shall be the principal and interest due.

Art. 20 The repayment of instalments shall be made upon borrower's choice in cash by paying an installment at the respective office of STIK - CREDIT AD, by transfer to the bank account of the lender, or by post, not later than the due date of the respective installment.

IV. COLLATERALS

Article 21 The credit/ loan shall be extended upon conclusion of a guarantee contract only for credits/ loans extended to clients without permanent employment.

Art.22 Personal guarantee - guarantors must be adult legally capable individuals with permanent residence in the country. The guarantors shall be liable jointly and severally with the borrower to STIK - CREDIT AD for the entire obligation under the executed consumer loan agreement, including: principal and interest and any other expenses for collecting the debt until the final repayment of all obligations, including when STIK - CREDIT AD accelerates the loan in full under the terms of the loan agreement.

Art. 23 To secure its receivable, the Borrower shall provide the Company the following collaterals:

1) Issue a promissory note to the benefit of STIK CREDIT AD, and

2) As a guarantee for the performance of its obligations under this agreement and with the consent of the Borrower, the latter may provide to STIK CREDIT AD upon signing of this agreement, an amount equal to that specified in the agreement ("performance bond"), or an irrevocable bank guarantee. The Performance Bond shall be returned to the Borrower upon payment of the last installment under the Repayment Plan, insofar as the Borrower has performed any of its obligations under this Agreement within the time limits and without delay of any of the weekly or monthly repayment instalments under the Repayment Plan, such as STIK CREDIT AD may deduct the amounts due by the Borrower from the performance bond. The bank guarantee should be issued in favour of STIK CREDIT AD by a licensed bank established in the Republic of Bulgaria or by a bank from a third country licensed to operate in the Republic of Bulgaria through a branch or by a bank licensed in a EU Member State, which performs activities on the territory of the Republic of Bulgaria directly or through a branch under the conditions of mutual recognition, and containing an unconditional and irrevocable statement of the bank to pay to STIK CREDIT AD all obligations of the LENDER under the Credit Agreement within one business day from the date on which the Bank received a written request from STIK CREDIT AD for payment of these obligations. The bank guarantee shall be valid for at least 30 days after the last installment has matured.

Art. 24 Upon full repayment of the obligation of the borrower, the promissory note shall be returned by the lender.

V. LENDER'S RIGHTS AND OBLIGATIONS

Art. 25 The lender may:

(1) Require the Borrower to pay each matured installment in accordance with the individual Consumer Loan Agreement;

(2) require from the Borrower information relevant for its solvency / insolvency, as well as to require from the Borrower the documents contained therein reflecting the payment of the due instalments and require their correct completion;

(3) at any time to transfer its rights under the Consumer Loan Agreement to a third party, including to pledge the claim in favour of a third party under the Special Pledges Act;

(4) In case of default by the Borrower of an obligation under the Consumer Loan Agreement and/ or these GTC, notify the latter of the default by electronic message, letter or other manner permitted by law.

(5) In case of non-compliance with the conditions under Art. 23 para. (2) OF THE GENERAL TERMS AND CONDITIONS, the CONSUMER shall pay a penalty in the amount indicated in the Repayment Plan - Annex 2 to the Agreement. The lender reserves the right, in case of a borrower with good credit status, sufficient incomes and a history of a regular payer, to make a discount on the above penalties.

Art. 26 The creditor shall:

(1) within 24 / twenty-four / hours after the conclusion of the individual money loan agreement to make a money transfer of the loan amount desired by the Lender to a specified bank account or in cash at the Lender's office.

(2) to provide to the Lender free of charge, at any time from the execution of the contract for cash loan, a statement in the form of a repayment plan for the payments made and future; the repayment plan shall specify the payments due and the terms and conditions for making such payments; the plan contains a breakdown of each installment showing the repayment of the principal and the interest calculated on the basis of the interest rate.

VI. BORROWER'S RIGHTS AND OBLIGATIONS

27 The Borrower may:

(1) receive from the Lender information on the paid, respectively, due payments, under the individual cash loan agreement;

(2) The borrower may at any time repay his/ her cash loan in advance, in accordance with Art. 32 para. 1 of the Consumer Loan Act. In this case, the Borrower is entitled to a reduction in the total cost of the loan, the reduction being related to interest and costs for the remainder of the contract. The lender cannot refuse to accept early performance under the individual loan contract. In order to exercise its right to early repayment, the Borrower shall fill out an application for early repayment and deposits it in some of the regional offices of STIK - CREDIT AD.

(3) On the grounds of Art. 29 para. 1 of CLA, without owing compensation or penalty and without giving a reason, h may withdraw from the signed consumer loan agreement by giving a written notice to the Lender within 14 days after execution of the agreement. In case the Borrower exercises his right of withdrawal, the Borrower shall repay to the Lender the received loan amount (principal) and the interest accrued for the period from the date of disbursement of the loan to the date of repayment of the principal, and however not later than 30 calendar days of sending the notification to the Lender for exercising the right of withdrawal. The interest is calculated on the basis of the interest rate agreed in the loan agreement. The term for repayment of the loan amount shall commence from the date of receipt of the Notice to the Borrower for exercising the right of withdrawal. The right of withdrawal from the executed loan agreement shall be considered exercised provided that the Borrower sends a Notice to the Lender at:

16, Vasil Levski Str., Ent. 2, fl. 4, ap. 8, containing the full name, unified civil number and the signature of the Borrower, contract number and his statement.

Article 28 The BORROWER shall:

(1) Repay to the Lender the entire amount due together with the respective interest agreed between the parties, and the Annual Percentage Rate /APR / of the Cash Loan;

(2) Strictly comply with the terms /maturity/ for payment of each installment due under the individual cash credit/ loan agreement;

(3) On the day of maturity of the respective repayment installment, pay the same by any of the payment methods accepted in the Republic of Bulgaria. If the Borrower wishes to pay the installment due by bank transfer, the Borrower shall make a bank transfer to the creditor's bank account specified in the individual cash loan agreement. In each case of payment of the due installment, the Borrower shall keep the documents proving the payment made and present them to the Lender upon request.

VII. FEES

Article 29 Extension of the Term of Loan Repayment; Review of the Loan

(1) The Borrower may unilaterally extend the term for repayment of one-time repayment loan by 30 (thirty) calendar days. The right to extend the repayment period of a loan shall be deemed exercised when the BORROWER has paid the Extension Fee at the Lender's office. The payment of this fee will be considered in the relationship between the parties as a statement by the Borrower that he/she wishes to extend the term of the loan for one of the abovementioned periods. The extension shall be automatically made after the condition laid down in paragraph (1) has been fulfilled.

The term of the contract may be extended under the terms of paragraph 1 twenty-five times, and for each new term of those specified in paragraph 1, the Borrower shall pay a separate fee and pay the Lender its price.

The renewal fee shall be equal to 30 (thirty) percent of the principal outstanding on the loan. (2) After payment of the Extension Fee, no additional interest shall be charged for the new contract period. The lender reserves the right, in case of a borrower with good credit status, sufficient income and proven to be a loyal customer, to make a discount on the abovementioned fees.

(3) By paying the Extension Fee under item VII, Art.29, para. 1 above, the borrower shall be deemed to have confirmed the LOAN APPLICATION and the DECLARATION an integral part thereof.

VIII. ACCELERATION OF A CONSUMER LOAN

Article 31 If the Borrower delays by more than 30 (thirty) days the payment of any installment (principal or interest) on the loan, as well as in case of failure to comply with any other of its obligations under the Consumer Loan Agreement, the Company's entitlement to get the entire loan repaid becomes fully due in advance, without terminating the contract.

IX. LIQUIDATED DAMAGES

Article 32 If the Borrower is in default for the payment of a repayment installment, he shall pay to the Lender the statutory interest for the period of the delay (BNB's base rate plus ten points surcharge) on each delayed installment specified in the Repayment Plan.

X. CANCELLATION OF THE CONSUMER LOAN CONTRACT

Art. 33 In case of default on the Consumer Loan Agreement and/ or these General Terms and Conditions, the non-defaulting party may cancel the Consumer Loan Agreement by sending the other party a five-day notice. Upon cancellation of the agreement, the defaulting party owes the other one a compensation for the damages suffered as a result of the cancellation – liquidated damages in the amount of 25% of the total amount of all payments specified in the individual cash loan agreement.

XI. ENTRY INTO FORCE OF THE AGREEMENT

Article 34 Entry into force of the Agreement – the consumer loan contract shall enter into force upon its approval and signing by the parties thereto

XII. TERMINATION OF THE CONSUMER LOAN CONTRACT

Article 35 The Consumer Loan Agreement shall be terminated:

- (1) Upon mutual written agreement of the Parties;
- (2) In case of death without succession or termination of the legal entity of either party without succession;

XIV. FINAL PROVISIONS

Article 36 (1) All written statements under this Loan Agreement shall be sent by letter with a acknowledgement of receipt to the addresses of the parties indicated in the beginning of the individual loan agreement.

(2) The letter shall be considered received by the party and the statement known thereto upon expiration of 3 / three / days after dispatch of the letter.

(3) If the Borrower changes his address, he shall notify the Lender, specifying his new address, and until such notification is received, all messages delivered the previous address shall be considered received.

(4) The Borrower shall have the right to file with the Lender any complaints related to the execution and performance of this Agreement. Complaints shall be submitted in writing on paper or other durable medium, at the address and/ or e-mail of the Lender specified in the Prospective Consumer Loan Agreement.

(5) The Borrower may refer to the reconciliation committees created pursuant to Art. 182- 184 of the Consumer Protection Act when its rights and legitimate interests have been violated. If the Lender fails to rule within 30 (thirty) days of the filing of the objection and if the Lender's decision is not satisfactory to the Borrower, the dispute may be referred to the relevant out-of-court authority under sentence one.

(6) The Borrower may file complaints related to the Consumer Loan Agreement with the Consumer Protection Commission at the following address: 4A Slaveikov Square, fl. 3, 4 and 6.

(7) The Borrower may receive from the Lender at any time after the execution of the Consumer Loan Agreement, free of charge, a statement in the form of a repayment plan for the payments made and forthcoming. The repayment plan shall specify the payments due, the terms and conditions for making

such payments. The repayment plan shall also contain all the required information according to Art. 11, para. 1, item 12 of the Consumer Loan Act.

Article 37 (1) "CONSUMER LOAN AGREEMENT" used throughout shall mean the document executed by the parties with the same name, without these GTC, that regulates the specific arrangements between the parties;

(2) Everywhere under "CONSUMER CREDIT CONTRACT" shall be understood as a contract for monetary loan concluded between the parties, together with these GTC.

(3) Throughout the text, "General Terms and Conditions" shall mean these GTCs, without the document named LOAN APPLICATION signed between the parties.

Article 38 These General Terms and Conditions shall be subject to the Bulgarian legislation and all disputes arising between the parties regarding its implementation shall be settled by the competent court, with the first instance being the respective Regional Court. The Bulgarian law shall apply.

Article 39 The Lender may unilaterally change these General Terms and Conditions, for which he shall notify his clients by displaying announcements at its office or by sending an explicit message to the Borrower.

Article 40 These General Terms and Conditions and the Loan Agreement shall be provided to the Borrower in Bulgarian language.

41. Any issues not regulated in these General Terms and Conditions and in the Loan Agreement, the provisions of the current Bulgarian law shall apply.

These General Terms and Conditions have been approved with Minutes of a meeting of the Board of Directors of STIK - CREDIT AD dated 21 September 2016 and shall enter into force on 22.09.2016.