

TERMS OF SERVICE

PREAMBLE AND ACCEPTANCE

The purpose of these terms of service is to set out the rules for accessing and using the Website and the Services.

By browsing the Website, the Internet user accepts the TOS without reservation. In the absence of acceptance of the TOS, the Internet User understands that he or she must not use the Website in any way whatsoever.

The Customer agrees and accepts the entirety of the TOS without reservation by clicking on the acceptance checkbox during the Registration process. It is specified that the TOS are available for free consultation, by clicking on the hyperlink attached to the checkbox.

These TOS are considered as applicable at the time of their acceptance, whether tacit or express.

These TOS apply without limitation in time, subject to clause 7, during the entire period of navigation on the Website, and with regard to the Customer, during the period of use of the Customer Space and until new general conditions replace the present ones.

1. DEFINITIONS

Unless specifically derogated from:

- The terms and expressions defined in the TOS may be used, whenever necessary, in the singular or plural;
- Any reference made in the TOS or in any other document to a legal, regulatory or other binding provision shall be construed as referring to that provision as amended or replaced;
- Capitalized terms in these TOS shall have the meanings ascribed to them below:

"**API**" means the automated application interface open to the Customer once the Enrollment process has been completed.

"**Customer**" means the legal entity who has completed the Registration process and who, for business purposes, wishes benefit from the Services.

"**Customer Area**" means the dedicated area opened on behalf of the Customer. This area allows Customers to access the Loan history and to make new loan requests.

"**Defacto**" means DEFACTO, a simplified joint-stock company (*société par actions simplifiée*), with a capital of EUR 4,190.47, having its registered office at 50 rue Marguerite de Rochechouart 75009 Paris, registered with the Paris Trade and Companies Register under number 899 270 979.

"**Internet user**" means any person browsing the Website without having completed the Registration process. For the avoidance of doubt, the Internet user is not a Customer.

"**Loan**" means the loan that is the subject of a Loan Agreement.

"**Loan Agreement**" means the participatory loan agreement entered into between Defacto and the Customer and all potential stakeholders.

"**Platform**" means the solution provided by Defacto that allows the Customer to use the Services combining the Customer Area and the API.

"**Registration**" means the registration process described in Article 3 allowing the Customer to use the Services and obtain a Customer Area.

"**Section**" means a section of these TOS.

"**Service**" refers to all equity loan services provided by Defacto and each of which is the subject of a contract between the parties involved.

"**TOS**" means these general terms of service.

"**Website**" means the Defacto website accessible at the following address: www.getdefacto.com.

2. REGISTRATION PROCESS

2.1. Registration and creation of the Customer Area

To benefit from the Services, the Internet user must complete the registration process as described below:

1. The Internet user requests the opening of a Customer Area on the Website by following the procedure described in the "register" tab.

2. To create a Customer Area, the Internet user is invited to provide the information and documents that will be requested during the process. The purpose of this information is to ensure that the user who registers is the legal representative of the entity that wishes to register.

The Internet User must also provide Defacto with access to its billing systems, accounting software and bank accounts. Defacto undertakes to use the information collected for the sole purpose of examining the loan application by the Customer.

3. If Defacto considers that the elements requested are satisfactory, Defacto shall create a Customer Area for the benefit of the Internet User, enabling it to use the Services.

In accordance with Article L. 313-13 of the French Monetary and Financial Code, the Customer must be an agricultural, craft, industrial or commercial enterprise.

2.2. Authentication and authorized signatory

Defacto shall obtain, at the time of Registration, the necessary documentary evidence attesting to the name of the Customer's legal representative and/or any other signatory authorized to act in the name and on behalf of the Customer.

Customer understands, acknowledges and represents that it has full power and authority to sign and bind the entity for which it is performing.

It is the Customer's responsibility to ensure, during the Registration process, that he/she alone has access to the e-mail containing the confirmation link for his/her Customer Area.

The Customer understands and undertakes to make strictly personal use of the Platform and of all the tools that may be offered to him. Defacto assumes that the information and orders coming from the Platform are those of the Customer duly authorized to do so.

2.3. Accessing the Platform

Access to the Platform requires the opening of a Customer Area. The Customer Area created is protected by a login and a password chosen by the Customer when registering. The Customer is solely responsible for any use that may be made of his

login and password and is the sole guarantor of their confidentiality, as well as of any use of his Customer Area.

Access to the API is protected by an authentication system delivered at the end of the Registration process. The Customer is solely responsible for the authentication system and is the sole guarantor of its confidentiality as well as of any use that could be made of it.

The Customer is informed that the Website and the Platform are accessible according to their availability, 24 hours a day and 7 days a week, except in the event of force majeure, IT difficulties, difficulties linked to telecommunications networks or other technical difficulties.

In case of interruption or impossibility to use the Platform (Customer Area and API), the Customer can always contact Defacto to obtain information, by email at the following address: support@getdefacto.com.

Access is free of charge, except for the prices charged by Internet service providers and the cost of telephone calls, which are billed directly by the operators.

Defacto reserves the right, without prior notice or compensation, to temporarily or permanently close the Platform, the Customer Area and/or the Customer API or access to a Service in order to carry out an update, modifications or changes to operational methods, servers and hours of accessibility, without this list being exhaustive.

Defacto reserves the right to complete or modify, at any time, its Services and its Customer Area according to the evolution of technology.

It is the Customer's responsibility to ensure that the computer and transmission resources at its disposal are able to evolve in line with changes to the Platform and the Services.

3. COMMITMENTS, DECLARATIONS AND RESPONSIBILITIES OF THE CUSTOMER

3.1. Compliance with the regulations in force

The Customer declares that it will strictly comply with all legal, regulatory and administrative provisions applicable to it, the violation of which could affect its ability to enter into obligations under the Service.

3.2. Provision and updating of information and documents

The Customer undertakes to provide Defacto with all the information and/or documents necessary for the proper execution of these TOS and any Loan Agreements for the provision of the Services and, more generally, to cooperate actively with Defacto with a view to the proper execution of these TOS.

If the Customer does not comply with this obligation, Defacto reserves the right to suspend the Services until the required information or documents are obtained.

The Customer guarantees Defacto that all the information and documents it provides to Defacto are accurate, up to date and sincere on the day they are communicated to Defacto and are in no way misleading or likely to mislead.

If the information and/or documents provided become inaccurate or obsolete during the term of the TOS and the Loan Agreement, the Customer undertakes to update them and/or to transmit an updated version of the documents concerned on the Website as soon as possible.

More generally, it is the Customer's responsibility to formally notify Defacto of any change in the information concerning him. Defacto is not responsible for any damage that may result from an inaccuracy or a change of which it has not been notified.

3.3. Use of the Website, the Platform and the Services

The Internet user and the Customer undertake each for what concerns them, to:

(i) not violate or attempt to violate, scan or test the vulnerability of, the security and related systems of the Website or Platform;

(ii) not to access or attempt to access any data that is not intended for the Internet user or the Customer;

(iii) refrain from interfering with the normal operation of the Website or the Platform or from taking any action that may cause the interruption or degradation of one or more Services;

(iv) not upload to the Services, post, email or otherwise transmit any material that contains software viruses or other computer code, files or

programs designed to interrupt, destroy or limit the functionality of the Website or Platform; and

(v) not attempt to interfere with the Services of any other Customer or user, host or network, including, without limitation, exposing the Services to a virus, creating a server overload, flooding the server, flooding email services.

The Customer acknowledges that he/she has taken cognizance of the characteristics and constraints, particularly technical, of all the Services. The Customer is solely responsible for its use of the Services.

The Internet user and the Customer are informed and accept, each for what concerns them, that the navigation and use of the Website and the Services requires an Internet connection and that the quality of the Services depends directly on this connection as well as on computer equipment and/or third party software, for which they are the only ones responsible.

3.4. Personal use of the Platform and Services by the Customer

The Customer undertakes to make strictly personal use of the Platform, the Website and the Services, and not to allow any third party to use them in his place or for his own account, unless he bears full responsibility.

The Customer understands and agrees that Defacto assumes that the person using (unless the Customer gives Defacto prior notice to the contrary) the Platform and the Services in the name and on behalf of the Customer, has the requisite power and authority to do so.

The Customer undertakes to inform Defacto immediately if an event leading to the use of the Platform by a third party or any other unauthorized person should occur.

4. COMMITMENTS, DECLARATIONS AND RESPONSIBILITIES OF DEFAC TO

Defacto undertakes to provide the Services with diligence, it being specified that it has a best-efforts obligation, to the exclusion of any obligation of result, which the Customer expressly acknowledges and accepts.

Defacto does not guarantee to the Customer that the Services will be totally free of errors, defects or faults or that they will be continuously available. In addition, the Services are standard and are therefore not offered solely for the benefit of a given

Customer, according to its own personal constraints, nor to specifically meet its needs and expectations.

Defacto undertakes :

(i) to use its best efforts to ensure the security of the Website or Platform;

(ii) to inform the Customer of any reasonably foreseeable difficulty, in particular regarding the implementation of the Services or the proper functioning of the Website or the Platform; and

(iii) to carry out regular checks to verify the functioning and accessibility of the Website or the Platform.

Defacto reserves the right to modify at any time the technical methods of access to the Services, the Website and/or the Platform, in particular as a function of changes in technology or in its service offering. It is the Customer's responsibility to ensure that the computer or telecommunication tools or equipment at their disposal are adapted to these developments.

5. COMPLAINTS

In the event of a complaint concerning the Defacto Website and Services, the Internet user or Customer must submit a written request to Defacto's customer service at the following address: support@getdefacto.com.

Defacto undertakes to assess and process the admissibility of the request as soon as possible.

6. MODIFICATIONS

Unless otherwise provided and until the Loan Agreement is signed, Defacto reserves the right to modify the TOS at any time. These modifications will be notified by any means that Defacto deems appropriate and in particular by e-mail.

If Customer does not object within ten (10) days, such changes will be deemed to be approved and shall become effective on the date specified in the notice to the Customer.

7. TERMINATION OF THE TOS AND THE CUSTOMER AREA

Without prejudice to any damages that Defacto may claim, Defacto reserves the right, at any time, to suspend or terminate the Customer's access to the Service and/or to terminate the contractual relationship resulting from acceptance of the TOS,

without notice or compensation, in the event, in particular, of :

- bypassing or attempting to bypass the technical protection measures put in place by Defacto, or providing false, misleading or inaccurate information when registering for the Service or using the Service;
- dissemination or use of the information provided in the Customer Area in a manner contrary to its purpose;
- fraud, in any form whatsoever, or attempted fraud, in any form whatsoever, when registering for the Service or while using the Service;
- total or partial non-payment by the Customer of the remuneration due to Defacto;
- acts that are unfair or contrary to the commercial interests of Defacto.

In all cases, Defacto may terminate access to the Service as of right, subject to fifteen (15) days' notice, without Defacto being held liable to the Customer or to any third party as a result.

As long as it is not involved in a financing transaction, the Customer may terminate its subscription to the Service without notice by sending an email to the following address: support@getdefacto.com.

If a Loan Agreement is signed, the provisions in the Loan Agreement for its termination shall apply to the termination of the TOS.

Regardless of the type of termination, the termination will have no effect on the financing operations in progress, which will continue until their completion. At the end of this period, Defacto will close the Customer Area and the Customer API.

8. PRIVACY POLICY

Defacto has adopted a privacy and personal data processing policy.

This policy is set out in Appendix 1 to these TOS.

9. COMMUNICATIONS

Without prejudice to any provision to the contrary, communications (of any kind) between Defacto and the Customer are made in French or English.

In its relations with the Customer, Defacto corresponds with it by all means of communication appropriate to the relationship or that determined between them. Defacto communicates by the same

means any information required by virtue of legal, regulatory or contractual obligations. In particular, Defacto may correspond and communicate by post, by telephone, via the Website, by email or by any other technical process.

Postal or electronic mail is sent by Defacto to the last known postal address (or, failing that, the last known domicile) or electronic address provided by the Customer. The Customer assumes all consequences and responsibilities of any nature whatsoever in the event of delay or omission on his part to inform Defacto of a change of postal or electronic address, or in the event of delay or omission to take cognizance of the content of any correspondence or communication. E-mails addressed to Defacto are sent to the following address: support@getdefacto.com.

The Customer declares to be fully aware and informed of the risks related to the transmission of e-mails in a non-secure public network such as the Internet. He/she is personally responsible for the choice, installation, use and adaptation of adequate measures to secure his/her e-mail, such as antivirus software, a firewall or the creation of a strong password. By choosing or accepting such a means of communication, the user exonerates Defacto, except in the case of fraud or gross negligence on the part of Defacto, from any liability and consequences in the event of interception by third parties of electronic mail and/or personal data and/or documents contained therein.

Defacto will endeavour to take account as soon as possible of any change in the language and/or postal or electronic addresses for correspondence and communication requested by the Customer.

10. EVIDENCE

The dispatch and content of the correspondence or communication are established by the simple production of a copy thereof by Defacto.

11. APPLICABLE LAW - JURISDICTION

The present TOS are subject to French law. Any dispute between Defacto and the Internet user or the Customer shall fall under the exclusive jurisdiction of the French courts.

APPENDIX 1 - DATA PROTECTION POLICY

Date of last update: September 2021

Aware of the importance of ensuring data confidentiality, Defacto is committed to implementing the highest standards of confidentiality and security in order to ensure the respect and protection of your privacy.

This data protection policy informs you of the commitments and practical measures taken by Defacto to ensure the confidentiality of your personal data.

1. DATA CONTROLLER

As data controller, Defacto, a simplified joint-stock company (*société par actions simplifiée*), registered with the Paris Trade and Companies Register under number 899 270 979, whose registered office is located at 50 rue Marguerite de Rochechouart 75009 Paris, is responsible for the collection and processing of your personal data.

2. PERSONAL DATA COLLECTED AND PROCESSED BY DEFACTO

When you subscribe to DEFACTO's services, we collect the following personal data:

- **contact data of users:** surname, first name, business email address, business telephone number, etc.;
- **identification data of beneficial owners and corporate officers:** surname, first name, business email address, business telephone number, date of birth, copies of identity documents, proof of address, etc.;
- **banking and financial data:** bank details, bank statements; billing history (customer and supplier);
- **connection data:** IP address, browser type and version, operating system and other software installed in your environment, mobile platform, technical identifier(s), error reports and performance data.

3. PURPOSES AND LEGAL BASES OF THE PROCESSING

Defacto ensures that it only collects and processes data that is strictly necessary for the purpose for which it is processed. Defacto collects and processes your personal data for various purposes based on the various legal bases detailed below.

Performance of the contract or pre-contractual measures

We collect and process your personal data to conclude and execute our contracts and to manage the commercial relationship for the following purposes

- Subscription to Defacto's services and execution of the TOS ;
- Study of the financing file ;
- Management of the commercial relationship.

Legitimate interests

We collect and process your personal data to protect our legitimate interests for the following purposes:

- Fraud Prevention;

- Personalization of our offers and services;
- Improving the use of the Platform and our Services;
- Supervision of solvency.

Compliance with our legal and regulatory obligations

We collect and process your personal data to comply with applicable regulations, including banking and financial regulations for the following purposes

- Identification, identity verification and "Know *Your Customer*" in the context of the fight against money laundering and terrorist financing;
- Resolve any disputes and enforce our contracts.

Consent

For certain activities, including marketing, we seek your prior consent to process your personal data. You can withdraw this consent at any time.

4. PERSONAL DATA RECIPIENTS

Depending on the purposes mentioned in this policy, Defacto may share your personal data with:

- Duly authorized Defacto employees and managers. Any Defacto employee who has access to your personal data is subject to strict confidentiality obligations.
- Partners essential to the provision of Defacto's services such as, but not limited to our web and database infrastructure providers; our payment partners.
- Service providers, acting as processors, to carry out services relating to Defacto's services, in particular email service providers, analysis of identity document services.
- Competent authorities where appropriate, such as public authorities and administrative authorities, or anti-money laundering and anti-terrorist financing bodies.

5. RETENTION PERIOD OF YOUR PERSONAL DATA

The retention periods we apply to your personal data are limited and proportionate to the purposes for which it was collected set out in section 3 above.

Defacto will keep personal data:

- i. For the time necessary for the purposes, and more generally for the duration of our contractual relationship and;
- ii. As long as operational, regulatory and legal constraints require, in particular to comply with the obligations to retain certain documents (for example, the obligation to retain certain documents for ten years in order to comply with accounting and tax obligations in France), and in accordance with the applicable limitation periods (generally 5 years in France at the end of the contractual relationship with Defacto). Similarly, data will be retained for the purpose of ensuring the rights of defence and responding to legal claims and requests from authorities and regulators until the end of the relevant retention period or until the claims in question are definitively ruled upon.

6. DATA TRANSFERS OUTSIDE THE EUROPEAN ECONOMIC AREA ("EEA")

Your personal data is stored and processed within the European Union. The processing does not involve any transfer of data outside the EEA.

However, should this happen, we will put in place contractual mechanisms and binding legal processes to legally transfer personal data outside the EEA.

7. YOUR RIGHTS

In accordance with applicable regulations, you have rights regarding the personal data we collect, including:

- **the right of access:** you can obtain information about the data we hold about you and the processing carried out;
- **the right of rectification:** you can modify or correct your data;
- **the right to erasure:** you can ask us to delete your data in certain circumstances (please note that legal or regulatory requirements or legitimate reasons may require us to retain your data);
- **the right to restrict and object:** you can ask us to restrict or object to the processing of your data, in certain circumstances (please note that we may continue to process your personal data if we have a legitimate reason to do so) ;
- **the right to portability:** you can ask us to receive data in electronic form and/or ask us to transmit this information to a third party where technically possible.

You can exercise your rights and contact our data protection department in the following ways:

- By e-mail to the following address: support@getdefacto.com
- At the following postal address: 50 rue Marguerite de Rochechouart 75009 Paris, France

For any request to exercise your rights, we may ask you to provide an official document of identity in order to verify that you are the person concerned by the personal data that is the subject of the request.

We undertake to respond to any request as quickly as possible. You will receive a reply within a maximum of one (1) month from the receipt of your request. However, we inform you that this period may be extended by two (2) months if your request is particularly complex or in view of the number of requests. In this case, you will be informed of such an extension and its reasons within a maximum period of one (1) month from receipt of your request.

You can also file a complaint with the *Commission Nationale de l'Informatique et des Libertés* (CNIL), the French data protection regulator www.cnil.fr.

8. DATA SECURITY

Defacto ensures the security of your personal data by taking all physical, technical and organizational measures to guarantee the confidentiality, integrity and availability of personal data, including encryption and anonymization. We also require all of our employees and all of Defacto's partners to comply with strict standards of personal data security.

9. MODIFICATIONS

We will update this privacy policy regularly. Any changes will be posted on this page with an updated revision date.