

General agreement terms and conditions of the express debt collection service

1. GENERAL

These agreement terms and conditions apply to express debt collection assignments submitted by the client to Lowell. On the basis of the assignment agreement, Lowell collects the undisputed and overdue claim the client has specified in the assignment form.

1.1 General obligations of the parties

In their own activities, the contracting parties commit to complying with the valid legislation, official regulations, good business practices and generally accepted service-specific practices, such as good collection, trading, credit information and data processing practices.

1.2 Obligation to provide information

The parties undertake to provide each other with information on all matters relevant to the assignment without any undue delay. If the claim to be collected is so old that it could be statute barred on the basis of the applicable limitation provision, the customer must indicate the method in which the limitation has been interrupted.

1.3 Right to use information

Lowell has the right to use all information it receives for the purpose of providing the service, as well as information generated during the course of providing the service. Lowell has the right to process this information, for example, to compile statistics, analyses and payment method information and to assess payment behaviour within the scope of the legislation, and to use this information and these assessments, statistics and analyses in its internal and external business activities.

1.4 Prices, price changes, payment terms and offsetting right

Lowell's fees and costs based on this agreement will be invoiced in accordance with these general agreement terms conditions and the price list. The prices in the price list are exclusive of VAT. Lowell has the right to offset any outstanding costs and fees it has invoiced, the overdue interest accrued on them and the costs of collecting them from the assets to be paid to the customer.

1.5 Confidentiality

Cooperation between the parties is confidential. The parties undertake to keep confidential each other's trade secrets. This agreement falls within the scope of a secrecy obligation, and this agreement or any parts of it cannot be submitted to a third party, unless this is necessary in order to fulfil the party's obligations in accordance with this agreement or the legislation or to supervise the party's legal interests.

The parties are obligated to ensure that their personnel and subcontractors are committed to following the secrecy obligation. The secrecy obligation remains in force after the agreement has ended.

The parties have the right to use the entry into force and validity of the agreement as a reference in their communication and marketing activities.

1.6 Processing personal data and data protection

Being a professional debt collector, Lowell processes personal data about customers and debtors it has obtained and collected while carrying out its collection assignments as the data controller referred to in the EU General Data Protection Regulation (2016/679). In its collection activities, Lowell is obligated to disclose information as referred to in the Act on Detecting and Preventing Money Laundering and Terrorist Financing (444/2017). In order to fulfil its statutory obligations, Lowell can process identification data and other personal data about customers and debtors in order to prevent, expose and investigate money laundering and terrorist financing, and to place money laundering and terrorist financing, as well as the criminal activity through which the assets or criminal benefits used for money laundering and terrorist financing have been obtained, under investigation.

1.7 Validity and termination of the assignment

This agreement enters into force when the customer has submitted the assignment form to Lowell and Lowell has approved it. Lowell has the right to refuse an assignment offered, not to take legal action and, for justified reason, to cancel an ongoing assignment.

This assignment agreement ends when:

- a) the claim has been collected or
- b) the client cancels the assignment or
- c) Lowell states that the claim is not collectible (e.g. the debtor is unknown, deceased or bankrupt, the claim has expired, etc.) or
- d) Lowell finds that the grounds for the claim are unlawful or the claim is clearly without merit.

Both parties have the right to terminate this agreement in writing with a six-month period of notice. Both parties have the right to terminate this agreement with immediate effect if

- a) the other party violates or grossly neglects its contractual obligation, or is significantly delayed in fulfilling it,
- b) the other party is declared bankrupt or placed into reorganisation proceedings or liquidation;
- c) the other party's business activities or their part is transferred due to corporate reorganisation or other action, or if a significant change takes place in the other party's organisation, business model or corporate structure,
- d) the other party's operations are subject to negative publicity or the attention of the authorities in a way that is likely to adversely affect Lowell's reputation or business image or
- e) the other party operates in a manner that is contrary to the legislation or generally accepted practices, which may result in losses for the other party.

1.8 Overdue interest

For delayed payments based on the agreement, an overdue interest in accordance with the Interest Act must be paid, starting from the due date.

1.9 Compensation for loss

The parties are liable for any direct losses incurred by the other party because the party causing the losses has been in breach, wilfully or intentionally, of its obligations under the assignment agreement, the general agreement terms and conditions or their appendices. The parties are not liable for any indirect losses.

The maximum amount of the parties' aforementioned liability to pay compensation is the unpaid amount of the claim capital at the time when the losses were incurred. Lowell is not liable for losses resulting because the customer has used Lowell's services

contrary to the agreement or because the customer has given incorrect, misleading or incomplete information.

The customer is liable for losses incurred by third parties in conjunction with the management of assignments that are attributable to the customer. If Lowell needs to compensate a third party for losses attributable to the customer, the customer is obligated to compensate the specific losses to Lowell in full.

Lowell is not liable for losses resulting to the customer or third parties from operating or updating breaks in its service if they result for reasons independent of Lowell.

1.10 Online service

The customer is responsible for the use of user IDs and passwords and the direct and indirect actions taken using them. Furthermore, the customer is responsible for any losses resulting from the unauthorised use of user IDs and passwords or their falling into the hands of a third party.

If the customer has reason to suspect that user IDs have been misplaced or have fallen into the hands of a third party, it must immediately notify Lowell of the situation, and Lowell must cancel any rights connected to the user IDs and passwords.

The customer is obligated to request that Lowell cancel the user right of a person who no longer has the right to use the online service due to the end of employment, changes in tasks or any other reason.

Lowell has the right to restrict or cancel a granted user right on the basis of the legislation, an official regulation or a breach of agreement by the customer. In addition, Lowell can always cancel a user right that has not been used in six (6) months. Lowell offers online services for the use of customers with by means of commonly used technologies.

The customer is responsible for the costs arising from joining and using the online service.

Lowell has the right to change the content, terms and conditions, service range, user instructions, technical operation any layout of its online services.

1.11 Force majeure

Lowell is not responsible for any losses resulting from factors outside its scope of influence, such as changes in exchange rates, industrial actions, a force majeure situation or an event the prevention of which would require financially or otherwise unreasonable activities relative to the potentially incurred losses.

1.12 Changes to the assignment agreement

Changes to the agreement must be made in writing and enter into force after the parties have signed them. As a result of changes in the legislation and comparable significant changes in the operating environment, Lowell has the right to change the pricing and pricing models of the service by notifying the customer of the change in writing at least one (1) month before the entry into force of the change.

1.13 Content of the service and changes to the service

The content of the service is determined in the currently valid service description.

Lowell has the right to use subcontractors in providing the service. Lowell is responsible for the work of its subcontractors as of its own work.

Lowell may change the content of the service if it is necessary in order to maintain the service lawful, up to date and purposeful by notifying the customer of the change in writing at least one (1) month before the entry into force of the change.

1.14 Transferring the agreement

The customer does not have the right to transfer any of its rights and obligations under this agreement to any third parties without Lowell's written consent. Lowell has the right to transfer its rights and obligations to a company belonging to the same Group by notifying the customer of this in writing at least one (1) month before the transfer.

1.15 Jurisdiction and applicable laws

This agreement is governed by the laws of Finland. Any disputes arising from this agreement will be settled in the District Court of Helsinki. If the customer's registered office or place of business is abroad, Lowell also has the right to submit any disputes for settlement to the general court in the location of the customer's registered office or place of business, or in one-person arbitration proceedings in accordance with the rules of the Central Chamber of Commerce.

1.16 Notifications

The written notifications referred to in the general agreement terms and conditions must be sent to the receiving party's official address entered in the Trade Register or general email address, unless otherwise separately agreed upon. Notifications will be considered to have been received by the receiving party on the working day following the day on which they were sent.

2. COLLECTION

2.1 General

The customer must, without any undue delay, provide the information, documents and powers of attorney required for carrying out the assignment, and immediately notify Lowell of any payments, contesting or other factors affecting the management of the assignment it has become aware of. The customer is responsible for the correctness and truthfulness of all the documents, information and factors it presents. The customer undertakes to only submit overdue claims that are justified in terms of both their amount and grounds to the collection process.

The customer undertakes to send at least one (1) payment reminder for the claim referred to above in this section prior to issuing a collection assignment, unless payment reminders are part of the agreed service provided by Lowell. With regard to corporate claims entered in the draft process, the payment reminder must provide the debtor with payment term of at least seven (7) days for paying the claim or issuing a notification of the claim. The customer confirms that assignments submitted to Lowell for collection are not being simultaneously collected by any other party.

2.2 Remittance

All payments made by the debtor customer are remitted to the customer in accordance with the remittance schedule agreed upon. No interest will be paid on remittances. The accrued funds will first be allocated to the overdue and credit interest on the claim, next to the capital and the customer's reminder costs, and finally to collection costs and legal expenses. Lowell invoices the customer for an amount corresponding to collection costs as payments accrue from the debtor, regardless of the allocation of payments, unless otherwise defined in general agreement terms and conditions. Value added tax will be added to the prices in accordance with the tax rate valid at the time of invoicing. Lowell has the right to invoice the customer for the costs and fees arising from actions taken in accordance with the price list, also if the debtor makes direct payments to the customer during collection following the customer's collection assignment (forward payment).

Lowell charges the customer for the official fees valid at the time and charged from Lowell.

The execution authority charges the remittance fee valid at the time for the amount of money it remits.

2.3 Impact of the end of the agreement

The management of assignments will end on the end date of the agreement. However, Lowell has the right to continue the management of assignments being collected in accordance with the terms and conditions valid at the end of the agreement. If the collection process continues, the customer will not be entitled to carry out the specific assignments at the same time or submit them to a third party. If the management of a collection assignment ends, Lowell has the right to charge the customer for costs and fees in accordance with the price list accrued until the end of the assignment.

2.4 Reporting

Express debt collection in Finland:

Lowell will report the progress of the assignment and the accrued payments once a week to the client.

2.5 Contested claims

A separate agreement will always be made on the investigation of a contested claim or any other further measures and costs arising from them.