

## Argeld General Investment Terms

### DEFINITIONS

Base Obligation	monetary obligation of the Borrower arising from any Loan Document related to the relevant loan.
Borrower	a User who has made a loan request or (in the context of an Investment Contract already entered into) the User who had made the loan request pursuant to which that Investment Contract was entered into.
Collateral Agent	<p>a company whose principal activities are the activities described in clause 13 of the User Terms as holding the collateral(s) provided to the lenders under the terms of secured investment (loan) contract.</p> <p>The Collateral Agent keeps the collateral(s) provided in connection with a secured loan in its own name in the interests of investor(s) (lender(s)) and performs actions and transactions related to the relevant collateral(s).</p> <p>The Collateral Agent does not have any rights or obligations with respect to unsecured loans or any other claims owned by the Portal Users.</p>
General Investment Terms	these General Investment Terms.
Investor	a person who is registered with the Portal as a User in its capacity as an investor and whose identity the Portal Operator has verified in a manner prescribed by the Portal Operator who can grant a loan.
Interest	the interest received by the Investor calculated under an interest rate provided for in the Principal Investment Terms.
Lender	an Investor who has confirmed the loan request submitted by the Borrower.
Loan Document	an Investment Contract and, in the case of a secured loan, also the contract(s) for establishing the relevant security.
Investment Contract	a loan contract entered into via the Portal by the procedure provided for in clause 6 (Entry into loan contracts) of the User Terms, which consists of the Principal Investment Terms and these General Investment Terms.
Parallel Obligation	an obligation of the Borrower to pay to the Collateral Agent an amount equal to and in the currency of each other monetary obligation of the Borrower arising from any Loan Document related to the relevant loan.

Price List	a Price List published by the Portal Operator at the main page of the Portal displaying the fees applicable on the Portal.
Principal Investment Terms	the principal terms of the Investment Contract forming part of a Loan Request or (in the context of an investment contract already entered into) the principal investment terms forming part of the loan request pursuant to which that Investment Contract was entered into and in which the investment amount is deemed to be the investment amount specified by the Lender upon giving its acceptance in respect of that loan request.
Portal	a public computer network located at <a href="https://argeld.com">https://argeld.com</a> and its sub-pages or at web pages within the same administrative domain.
Portal Operator	Argeld OÜ (registry code 14240587).
User	a person having expressed the wish to become the user of the Portal and/or a person registered as the user of the Portal.
User Terms	the Portal User Terms available at: <a href="https://argeld.com/documents/en/terms-of-use.pdf">https://argeld.com/documents/en/terms-of-use.pdf</a>

## 1. **SUBJECT**

- 1.1. These General Investment Terms apply to each loan granted via the Portal and form, with the Principal Investment Terms agreed in respect of the relevant loan, an integral loan contract in respect of that loan (the "**Investment Contract**").
- 1.2. In addition to the Investment Contract, the relations between the Lender and the Borrower, including the procedure, manner and scope of performance of certain rights and obligations under an investment contract, are regulated by the Portal User Terms, which in the relevant respects are deemed as part of each Investment Contract and the adherence to which by each other can be demanded by the Borrower and Lender in their relations.
- 1.3. By entering into the Investment Contract in accordance with the procedure provided for in the User Terms, the Lender undertakes to grant a sum of money to the Borrower by way of a loan, and the Borrower undertakes to repay that sum of money to the Lender. The currency and amount of the relevant sum, its manner of repayment and other matters referred to in these General Investment Terms are specified in the Principal Investment Terms of the relevant loan.
- 1.4. If more than one Investment Contract is entered into within a relevant project, the Lender's rights may, inter alia, be restricted by the rights of other parties to the Investment Contracts entered into within the relevant project, and a Lender undertakes to consider the interests of the other Lenders in enforcement of his or her rights.

## 2. **TRANSFER OF THE INVESTMENT AMOUNT**

- 2.1. The investment amount is transferred to the Borrower as a loan via the Portal by the procedure provided for in the User Terms after entering into Investment Contract provided that all the following conditions have been satisfied:
  - 2.1.1. during the Syndication Period, Investment Contracts are entered into in an aggregate principal amount of at least the amount that corresponds to the minimum amount of the funding target specified by the Borrower in the loan request made within that project;
  - 2.1.2. if according to the Principal Investment Terms the loan is a secured loan, the Borrower has validly established in favour of the Collateral Agent, no later than within 14 days after the issuance of the notice after the end of the syndication period in accordance with the procedure provided for in the User Terms, security/ies of the type and in the scope specified in the Principal Investment Terms;
- 2.2. The investment amount is not required to be transferred to the Borrower if on the proposed day of transfer of the investment amount any event or circumstance described in clause 12.3 of these General Investment Terms subsists (or the relevant event or circumstance would occur as a result of the transfer of the investment amount).
- 2.3. The Portal Operator determines the satisfaction or non-satisfaction of the conditions described in clauses 2.1.1, 2.1.2, and 2.2 at its own reasonable discretion, with the provisions of clause 2.4 of these General Investment Terms to be taken into account.
- 2.4. The security referred to in clause 2.1.2 of these General Investment Terms shall be established in form and substance satisfactory to the Collateral Agent acting on behalf of Lenders and, among other things:
  - 2.4.1. be established in favour of the Collateral Agent to secure obligations arising from all Loan Documents (including Investment Contract(s)) entered into for the funding of the project in relation to which the loan is being granted (including to secure the performance of the parallel obligation described in clause 13 of these General Investment Terms); and
  - 2.4.2. contain an agreement on the right of the Lender, Portal Operator and Collateral Agent to give disputes that have arisen with the Borrower to be resolved at a court in accordance with clause 17.2 of the User Terms.
- 2.5. In cases, in the scope and by the procedure provided for in the User Terms, the fees and other costs payable or reimbursable by the Borrower shall be paid from the investment amount, in which case the loan amount is transferred to the Borrower only in an amount it exceeds the relevant fees and costs.

### 3. **PURPOSE OF THE LOAN**

The Borrower must use the loan only for the purpose specified in the Principal Investment Terms of the relevant loan and for the funding of the payment of fees and reimbursement of costs relating to that loan specified in the User Terms.

### 4. **REPAYMENT OF LOAN**

4.1 The Borrower must repay the investment amount to the Lender in the manner specified in the Principal Investment Terms as follows:

4.1.1 if according to the Principal Investment Terms the loan is repayable in full at end of the investment period upon the realization of the collateral, the Borrower must repay the investment amount in full no later than on the repayment date specified in the Principal Investment Terms;

4.1.2 if according to the Principal Investment Terms the loan is repayable in instalments, the loan shall be returned in instalments on each date of repayment, but in any case, the investment amount shall be repaid in full no later than on the repayment date specified in the Principal Investment Terms.

### 5. **PREPAYMENT OF LOAN**

5.1. The Borrower can prepay the loan earlier by the procedure provided for in the User Terms only in full (but not in part) by giving a prior notice of at least three working days unless otherwise stated in the Principal Investment Terms.

### 6. **INTEREST**

6.1. The Borrower shall pay interest to the Lenders via the Portal by transferring respective amounts to the Portal Operator's Bank Account, from which the Portal Operator shall then make payments to the Lenders.

6.2. The interest rate payable is the interest rate referred to in the Principal Investment Terms of the relevant investment expressed as a percentage rate per annum.

6.3. Interest accrues on the outstanding balance of the investment amount for each day the relevant amount is used by the Borrower (with the loan amount being deemed as being used by the borrower for so long and until it is repaid).

6.4. The Borrower must pay the interest via the Portal with the frequency as specified in the Principal Investment Terms. The primary repayment schedules are as follows:

6.4.1. if according to the Principal Investment Terms the interest is payable in full at the end of the investment period, the Borrower shall pay interest for the whole investment period no later than on the day of the repayment of the investment amount;

6.4.2. if according to the Principal Investment Terms the interest is payable periodically in monthly, quarterly, semi-annual or annual payments, the Borrower shall pay interest by periodical payments such that on each return payment date for the investment amount the Borrower shall pay the interest in the same proportion.

6.5. In case of prepayment of the loan in accordance with the procedure provided for in clause 5 of these General Investment Terms, the Borrower shall pay to the Lender unpaid interest accrued until the date of repayment of the loan together with the repayment of the principal investment amount.

### 7. **DEFAULT INTEREST**

7.1. In case of delay in the performance of a financial obligation, the Borrower shall pay default interest. Default interest is calculated from the moment the financial obligation becomes due until its due performance, unless it is otherwise stated in the User Terms or the General Investment Terms.

7.2. The rate of default interest amounts to 15 per cent of the amount due per annum unless otherwise agreed upon in the Principal Investment Terms.

### 8. **OTHER PAYMENTS AND FEES**

- 8.1. The Borrower shall, in a timely and otherwise due manner, pay all fees and compensate all losses, fees, costs and duties the payment and/or compensation of which is the Borrower's obligation according to the User Terms (including fees, duties, costs and losses payable and/or reimbursable to the Portal Operator and Collateral Agent).
- 8.2. In case of a secured loan the cost of the conclusion of a notarised collateral agreement (first of all, the notary fees) shall be borne by the Borrower.

## 9. **BORROWER'S OBLIGATIONS**

- 9.1. The Borrower shall refrain from transactions and acts in its activities that are beyond the scope of everyday economic activities of the Borrower or as the result of which the Borrower's ability to timely and duly perform the obligations arising from the Loan Documents relating to the loan granted within the project may materially reduce. Among other things, the Borrower may not:
    - 9.1.1. make payments to its direct or indirect owners (including shareholders), members of management board or supervisory council or persons otherwise connected with the Borrower, by way of distributions or fees or by way of payments made in discharge of debt obligations or other payments (with the above not restricting the making of payments by the Borrower of fees of members of the governing body, salaries or other ordinary employment related payments in the ordinary course of its everyday economic activities provided that the relevant payments are made with a view to discharging its obligations arising from contract or law in a reasonable amount on arm's length terms or on terms more favourable for the Borrower than the arm's length terms);
    - 9.1.2. encumber its assets (including the real property the subject of the project to which the loan relates) provided as collateral to the Collateral Agent in favour of the Lender(s) with a restricted real right or other right of a third person (including with securities);
    - 9.1.3. dispose of the real property the subject of the project to which the loan relates, or any other material assets;
    - 9.1.4. take out a loan or credit or incur other financial indebtedness which according to the generally accepted accounting principles in Estonia are treated as borrowings (*laenukohustused*), except for the loans taken via Portal;
    - 9.1.5. guarantee, provide surety or otherwise secure the obligations of any person;
    - 9.1.6. reduce its share capital; or
    - 9.1.7. be the subject of merger, division or transformation, except in cases and to the extent the relevant act or activity described in clauses 9.1.1 to 9.1.7 above was expressly contemplated in the business plan, activity plan or other relevant project description of the relevant project made available to the Lender in the Portal before entry into the Investment Contract, or if the Lender gives its prior consent in a format which can be reproduced in writing.
  - 9.2. If according to the Principal Investment Terms the loan is a secured loan, the Borrower must refrain from transactions and acts that may materially reduce the value or scope of security or otherwise prejudice the enforcement of security (object of investment).
  - 9.3. The Borrower must adhere to the business plan, activity plan and budget made available to the Lender for the Lender's inspection within the project to which the loan relates except in case deviation from it does not, in the opinion of the Lender, prejudice the interests of the Lender.
  - 9.4. The Borrower undertakes to keep its assets (including the real property provided as a security) and activities insured against the risks and to the extent as is usual for persons carrying on similar activities or for similar projects, and deliver to the Lender copies of the relevant insurance policies at the Lender's request.
  - 9.5. The Borrower undertakes to duly follow and comply with the provisions of the User Terms and any laws and other regulations applicable to it.
- ## 10. **BORROWER'S NOTIFICATION OBLIGATIONS**
- 10.1. The Borrower shall, in the manner provided for in the User Terms, notify:

- 10.1.1. promptly upon such change, of a change of its name, postal address, e-mail address or other information required in the User Terms;
  - 10.1.2. promptly upon becoming aware of the same, of the commencement of court, arbitral tribunal, bankruptcy, rehabilitation (*saneerimine*), enforcement or administrative proceedings in respect of the Borrower, the Borrower's assets, an asset subject to loan security or the provider of loan security or its assets, if the relevant proceeding concerns proprietary obligations (*varalised kohustused*) with an aggregate value of at least 1,000 EUR and provide details of the substance of the relevant proceeding;
  - 10.1.3. promptly upon becoming aware of the same, of any other circumstances or events concerning the Borrower, Borrower's assets, the assets subject to loan security, the provider of loan security or its assets, with regard to which a Lender would have, having regard to the purpose of the Investment Contract, a reasonably recognisable interest (including any relevant circumstances and events concerning the project to which the loan relates and circumstances and events concerning the real property the subject of that project (including of events described in clause 12.4.6 or 10.1.2 of these General Investment Terms)).
- 10.2. On request of the Lender, the Borrower must promptly provide any data and information requested by the Lender about the circumstances and events concerning the Borrower, Borrower's assets, the asset subject to loan security, provider of the loan security, use of the investment amount or its assets, including information about the progress of the project.
  - 10.3. The Borrower shall, within fifteen (15) days of the relevant request by the Lender via the Portal, at its own cost commission and deliver to the Lender via the Portal, a valuation report of the real property/ies the subject of the project to which the loan relates or the subject of security, from a reputable and independent real estate bureau whose business includes valuation of real estate. The Lender may not make such request more often than once during any half-year period except where in the Lender's opinion the Borrower has breached the Investment Contract or any other Loan Document (or the Lender reasonably suspects that the relevant breach has occurred) or where in the Lender's opinion other grounds for extraordinary cancellation of the investment contract may subsist, in which case the Lender may make the relevant request more frequently.

## 11. PAYMENTS DEFAULTS AND OTHER BREACHES

- 11.1. If the Borrower delays the performance of any financial or non-financial obligation arising from Loan Documents related to the loan:
  - 11.1.1. default interest is calculated on the relevant obligation pursuant to the procedure provided for in clause 7 of these General Investment Terms;
  - 11.1.2. in addition to those provided for in clause 11.1.1, other actions and steps described in clause 12 of the User Terms may be taken with respect to the Borrower in respect of that obligation; and
  - 11.1.3. in cases provided for in clause 12.4 of these General Investment Terms, the Lender may extraordinarily cancel the investment contract in accordance with the procedure provided for in the User Terms.
- 11.2. The provisions of clauses 11.1.2 and 11.1.3 of these General Investment Terms apply also in circumstances where the Borrower breaches any non-financial obligation arising from the Loan Documents related to the loan or other grounds subsist for extraordinary cancellation of the investment contract.

## 12. TERMINATION OF THE INVESTMENT CONTRACT

- 12.1. The Investment Contract terminates when the Lender has been repaid the principal amount of the loan, the return has been paid on it, in full, and the Borrower has performed all other financial obligations arising from or on the basis of the Loan Documents related to the relevant loan, or in case the Investment Contract has been cancelled or withdrawn.
- 12.2. The Investment Contract terminates automatically when any condition described in clauses 2.1.1 and/or 2.1.2 of these General Investment Terms is not satisfied within the prescribed time period and procedure, or if the investment amount is not transferred to the Borrower in circumstances described in clause 2.2 of these General Investment Terms.

- 12.3. The investment contract terminates automatically if before the transfer of the investment amount to the Borrower:
  - 12.3.1. the User status of the Investor or Borrower is terminated by the procedure described in clause 21 of the User Terms; or
  - 12.3.2. bankruptcy of the Portal Operator is declared or if the Portal Operator otherwise terminates its operation.
- 12.4. The Lenders can cancel the Investment Contract extraordinarily in cases provided for in law or if at least one of the following circumstance or event has occurred:
  - 12.4.1. if according to the Principal Investment Terms the loan is repayable in instalments and the Borrower is in delay with the payment of an amount that is greater than two instalments, or with the payment of one instalment for more than 45 days (disregarding, for the purposes of calculating the amounts referred to above, Investment Return payments related to the relevant instalments);
  - 12.4.2. the Borrower fails to perform the obligation to pay Investment Returns or any other financial obligation arising from or on the basis of Loan Documents (excluding the obligation to repay the principal amount of the loan) and at least 14 days have elapsed from the day the relevant obligation fell due;
  - 12.4.3. the Borrower breaches the obligation arising from clause 3, any obligation arising from clause 9, or a material breach of any non-financial obligation arising from clause 10 or any other non-financial obligation arising from Loan Document related to the relevant loan occurs;
  - 12.4.4. any information or confirmations provided by the Borrower occurs to be untrue, misleading or otherwise inaccurate in any material respect, or the Borrower has failed to disclose information or circumstances with regard to which the Lender would have had a recognisable significant interest having regard to the purpose of the investment contract;
  - 12.4.5. bankruptcy, rehabilitation (*saneerimine*) or liquidation proceedings have been commenced with respect to the Borrower, or enforcement proceeding has been commenced with respect to the Borrower concerning a monetary claim in an amount of at least 1000 EUR (one thousand euros);
  - 12.4.6. the real property which is provided as a security to the loan is disposed of (notwithstanding the provisions of clause 10.1.3 of these General Investment Terms), destructed or, to a material extent, damaged;
  - 12.4.7. if more than one Investment Contract is entered into within the project to which the loan relates and under any other Investment Contract any ground exists for extraordinary cancellation of that other Investment Contract;
  - 12.4.8. the persons who, at the time of making the Loan Request pursuant to which the Investment Contract was entered into, had direct or indirect control over the Borrower, cease to have such control over the Borrower, or a substantial part of the Borrower's assets or undertaking is disposed of;
  - 12.4.9. any other financial obligation of the Borrower falls due and payable prematurely as a result of a breach of obligation or the occurrence of another similar event, or any other agreement entered into with the Borrower in respect of incurring indebtedness is extraordinarily cancelled or is otherwise cancelled as a result of breach of agreement or the occurrence of another similar event, except where the aggregate amount of such financial obligations or the amount of loan or credit under such agreements does not exceed 1000 EUR (one thousand euros); or
  - 12.4.10. if the loan is a secured loan and compulsory enforcement (*sundtäitmine*) has been commenced in respect of the property subject to security, or the value of the property subject to security has, in the opinion of the Lender, otherwise materially decreased and, in the opinion of the Lender, the creditworthiness of the person who had granted that security has materially deteriorated).

- 12.5. In case of occurrence of the circumstance or event described in clause 12.4.10 of these General Investment Terms, the Lender may cancel the Investment Contract extraordinarily only where, within 14 days after the Borrower became aware of or should have become aware of that circumstance or event, the Borrower has not given additional security to the Lender as a result of which the loan is secured in an equivalent extent and quality which it would have been in had the circumstance or event described in clause 12.4.10 not occurred.
- 12.6. For the purpose of clause 12.4.8 of these General Investment Terms, it is deemed that a person has “control” over the Borrower in circumstances where, among other things, at least one of the following conditions is satisfied:
- 12.6.1. the person owns or controls (through shares or other ownership instruments or pursuant to any agreement or mandate or otherwise (including through third person(s)):
    - 12.6.1.1. the majority of votes represented by shares or other equivalent ownership instruments or membership rights in the Borrower; or
    - 12.6.1.2. the right to appoint or recall the majority of the members of the supervisory council, management board or other similar governing body of the Borrower.
  - 12.6.2. the person, while itself being the general or limited partner or shareholder of the Borrower, alone controls the majority of votes pursuant to an agreement with other general partners, limited partners or shareholders or otherwise;
  - 12.6.3. the person has dominant influence or control over the Borrower or has an opportunity to exercise it, or the person is otherwise able to control the operational and/or financial policies of the Borrower.
- 12.7. In case of extraordinary cancellation of the Investment Contract by the Lender, the investment amount becomes immediately repayable in full and all other consequences provided for in law shall occur (with all payment obligations in respect of Investment Return and other fees also falling due and payable). Clause 13 of these General Investment Terms remains in effect also after cancellation of the Investment Contract.

### 13. **AGREEMENT ON PARALLEL OBLIGATION**

- 13.1. This clause 13 of the General Investment Terms applies to each secured loan issued via the Portal.
- 13.2. The Borrower undertakes to pay to the Collateral Agent an amount (“**Parallel Obligation**”) equal to and in the currency of each other monetary obligation of the Borrower arising from any Loan Document related to the relevant loan (“**Base Obligation**”) as a creditor in its own right and not as a representative of the Lenders and as a solidary creditor together with the Lenders. This Parallel Obligation undertaking constitutes as an abstract (constitutive) acknowledgement of obligation to the Collateral Agent in the meaning of Estonian law and the Borrower has no objections to it.
- 13.3. The Parallel Obligation falls due and must be performed to the Collateral Agent at the same time and in the same currency when and in which the corresponding base obligation falls due and must be performed.
- 13.4. The amount of the Parallel Obligation decreases from time to time in the extent by which the base obligation that corresponds to that Parallel Obligation is duly performed to the creditor for the time being of that Base Obligation (with such Base Obligation not being deemed to have been performed for such purposes until such creditor has irreversibly received the relevant amount in full), and the amount of the relevant Base Obligation decreases from time to time in the extent by which the Parallel Obligation that corresponds to that Base Obligation is duly performed to the Collateral Agent or to a person appointed by the Collateral Agent (with such parallel obligation not being deemed to have been performed for such purposes until the Collateral Agent or the person appointed by the Collateral Agent has irreversibly received the relevant amount in full).
- 13.5. The Collateral Agent may demand the performance of the Parallel Obligation pursuant to the Investment Contract from the Borrower independently on its own behalf and the Borrower must perform the relevant obligation to the Collateral Agent or the person appointed by the Collateral Agent. The Lender hereby acknowledges that it will not have the right to demand payment from

the Borrower upon default in its own name, unless with the prior consent of the Collateral Agent, which must be given in a format reproducible in writing.

#### **14. ORDER OF APPLICATION OF INSUFFICIENT PAYMENTS**

- 14.1. If a payment made pursuant to a Loan Document (including Investment Contract) related to the relevant loan is not sufficient for the satisfaction of all obligations that have fallen due, that payment shall be applied:
- 14.1.1. first, towards covering of fees and costs that have not been paid to the Collateral Agent;
  - 14.1.2. second, towards covering of costs incurred for collection of obligations (including covering of costs of the actions and steps referred to in clause 12.2 of the User Terms);
  - 14.1.3. third, towards covering of fees and costs that have not been paid to the Portal Operator;
  - 14.1.4. fourth, towards covering of accrued default interest;
  - 14.1.5. fifth, towards covering of outstanding interest;
  - 14.1.6. sixth, towards covering of outstanding principal investment amount; and
  - 14.1.7. seventh, towards covering of all other payments and fees.
- 14.2. If a payment is not sufficient for the full satisfaction of all obligations within the same priority level referred to in clause 14.1, that payment shall be applied towards covering the relevant obligations in a chronological order of such obligations falling due or in any other order at the choice of the Lender.
- 14.3. The order of application of payments arising from clause 14.1 applies insofar as the User Terms do not state otherwise.

#### **15. PROCEDURE OF PAYMENTS**

All payments related to Investment Contract and other Loan Documents shall be made in full in accordance with the procedure provided for in the User Terms, with the Borrower not being entitled to set off any amounts owing by it or make any other deductions or withholdings from such amounts.

#### **16. NOTICES RELATING TO THIS CONTRACT**

All notices related to the investment contract shall be delivered in the format and in the manner provided for in the User Terms.

#### **17. TRANSFER OF RIGHTS AND OBLIGATIONS**

- 17.1. The Borrower may assign or otherwise transfer the rights and/or obligations arising from the Loan Documents relating to the loan only with the consent of the Portal Operator (or any legal successor of the Portal Operator from time to time). In addition to the above, if according to the Principal Investment Terms the loan is a secured loan, the consent of the Collateral Agent (or any legal successor of the Collateral Agent from time to time) is required for assignment and/ or transfer of the relevant rights and/or obligations.
- 17.2. The Lender may assign or otherwise transfer the rights and/or obligations arising from the Loan Documents relating to that loan only with the consent of the Portal Operator (or any legal successor of the Portal Operator from time to time) in accordance with these General Investment Terms and User Terms.
- 17.3. Notwithstanding the provisions of clauses 17.1 and 17.2, the rights and/or obligations arising from Loan Documents may only be assigned or otherwise transferred if the same is expressly contemplated and permitted in the User Terms, and only in the manner and in accordance with the procedure provided for in the User Terms.

#### **18. PORTAL OPERATOR'S POWERS**

- 18.1. Additional Portal Operator powers are stipulated in the User Terms.

#### **19. FINAL PROVISIONS**

- 19.1. The provisions of the User Terms in respect of governing law, jurisdiction and resolving of disputes shall apply with respect to the Lender and Borrower.
- 19.2. If not otherwise expressly stated in these General Investment Terms, among other things, the rules and explanations provided for in the User Terms apply to the interpretation of the Investment Contract. If the User Terms have ascribed a certain meaning or explanation to the word or expression used in the Principal Investment Terms and/or these General Investment Terms, such meaning and/or explanation shall apply also to the interpretation of the principal investment terms and/or these Investment Terms.
- 19.3. The parties follow the provisions of law in relation to any matters not regulated in investment contract and the User Terms.

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