

Terms and Conditions of Use



By accessing this website (the “**Advanon Website**”) you acknowledge the legally binding effect of the following terms and conditions (the “**Terms and Conditions of Use**”).

If you do not consent to these Terms and Conditions of Use, you may not access any further pages of the Advanon Website.

The Terms and Conditions of Use as well as all information and documents on the Advanon Website can be changed by Advanon without prior notice.

Restriction of Access

The Advanon Website is used solely for pre-financing and the purchase of invoices from commercial activities through brokering by Advanon pursuant to the activated general contract plus General Terms and Conditions of Business (the “**Services**”). The Website may only be used by companies and persons who have registered or wish to register in order to use the Services.

Registration on the Advanon Website is reserved for companies and investors who are legal entities, collective or limited partnerships, cooperatives, associations or private individuals with unrestricted power to act and a registered office or domicile in Switzerland. Minors (people under the age of 18) and persons with their registered office or domicile outside of Switzerland are thus excluded from registration.

If you do not meet the registration requirements, you may not access any other pages of this Website.

No Offer

The information contained on the Advanon Website is for information purposes only in connection with the implementation of the Services and is directed solely at registered participants and companies or persons who wish to register. Such information is not to be understood as an offer or recommendation to use the Services or to effect any legal transaction. It is not the intention of Advanon to offer any consulting services over the Website. Advanon does not offer any guarantee that the Services are suitable for any company or any person (interested or already registered).

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No Liability

To the maximum extent permissible by law, neither Advanon nor individual directors, employees or agents of Advanon are liable in any form or way for direct or indirect losses, liability claims, costs, receivables, expenses or damages of any kind, whether they arise from a contract or criminal offence or other legal reason, that result from the use of this Website or in association with it. Liability due to negligence is also excluded. Liability is excluded even if Advanon has been informed about the possibility of corresponding consequences. Reference is also made to the liability provisions in the general contract plus General Terms and Conditions of Business.

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The Advanon Website can contain content from third parties or links to websites of third parties. These content and links serve only to make the Website user-friendly and informative. Advanon does not have any control over the content or websites of third parties, does not assume any responsibility or guarantee at all for this content and these websites, and does not give any assurances whatsoever in this regard. This also applies for the accuracy, the content, the quality or the currency of these websites. Advanon is not liable for the content or websites of third parties or for the websites that link to the Advanon website or display it in frames.

Social Bookmarks

The Advanon Website may contain social bookmarks. These are discernible by the corresponding buttons. Users of certain social media platforms can set links from Advanon pages to their profile using social bookmarks in order to mark these or to share the corresponding page with their contacts. When you use social bookmarks, you send identification data to the corresponding social media platform. Comments and activities that result from the use of social bookmarks will not be checked, confirmed or monitored by Advanon. Advanon does not assume any responsibility or liability for this. Persons who share notifications from Advanon via social bookmarks are not authorized to speak for Advanon or to represent Advanon. They make their own intentions and opinions known and these do not have to be the same as those of Advanon. Furthermore, the provisions with regard to links (cf. above) also apply for social bookmarks.

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All rights, titles and claims (incl. copyrights, trademarks, patents and other rights to intellectual property and other rights) to, for and arising from information and content (incl. texts, data, graphics and logos) on the Advanon Website remain with Advanon or the respective rights holder. It is permitted to print out individual pages and/or parts of the Advanon Website solely for private or internal use; however, only in as far as the respective

printout contains all respective references to copyrights and other ownership rights. In particular, it is forbidden for the users of the Website to change, copy, send, forward, issue, demonstrate, reproduce, publish or license any information, texts, graphics, images, directories, databases, lists or software that originate from Advanon in their entirety or in part without the prior written consent from Advanon, or to use them as a frame in a website, or to transfer them or to create works derived from the content mentioned or to use them in other form for commercial and public purposes.

The symbol and the name of Advanon are registered and non-registered Advanon trademarks.. Other attributes can be trademarks of their respective owners. The use of the Advanon trademarks (other than in the way described above) is prohibited without the written consent from Advanon, irrespective of for which purpose.

Communication via Internet

The Internet is a universally accessible medium. Ordinary emails that are sent via the Internet are not confidential or secure. The same applies for Internet-based communication to or from the Advanon website.

Third parties are able to view, intercept or change ordinary e-mails. E-mails can also be lost. E-mails can be redirected via other countries even if both the sender and the recipient are located in Switzerland. In light of this, you should not send confidential information (incl. account information) via ordinary e-mails. If you do so nevertheless, this is done at your own risk.

Advanon is not liable towards you or others for damage that results in connection with messages that are sent to Advanon via ordinary e-mail or with another electronic message transmission system.

Partial Invalidity

If individual provisions of these Terms and Conditions of Use are considered invalid, unlawful or non-enforceable by a responsible court or a responsible authority pursuant to the respective law, this will not restrict the validity, lawfulness or enforceability of the other terms and conditions.

Applicable Law, Jurisdiction

These terms and conditions of use are governed by Swiss law. The materially responsible courts in Zurich 1 are solely responsible for the legal judgment of these terms and conditions of usage.

Last update: October 2016

General Terms and Conditions of Business (Ts & Cs)



For the general contract regarding pre-financing and purchase of invoices on the Advanon AG platform (the “general contract”)

Definitions

The terms defined in the general contract have the same meaning in these General Terms and Conditions of Business.

Platform registration and general contract

The accession to the general contract is subject to the condition of registration in the platform www.advanon.com. Only companies and investors who are registered on the platform can accede to this general contract. Companies and investors whose platform registration is deleted are no longer party to the general contract; in their case, the general contract ends with the deletion of the registration. Companies and investors who accede to the general contract note and agree that the broker can freely determine at any time via the platform registration which companies and which investors are party to the general contract. There is no claim to usage of the platform. The broker is free at any time to exclude a company or an investor from using the platform, without the respective participant acquiring claims from this against the broker.

Registration on the platform is free of charge and is effected by opening or activating a participant account. The technical procedure for a registration is set out in the user instructions.

Only one participant account can be held per participant (company or investor). This is held by one person and is non-transferable. The participants are liable without restriction for all activities that are carried out using their participant account.

The participants can terminate their participant account at any time. Such a termination has no influence on pre-existing receivables, such as receivables from transactions carried out.

Technical and other details of the platform registration are specified in the user instructions.

Restrictions in approval.

The usage of the platform for purposes of pre-financing or the purchase of invoices is only open to registered companies and investors. “**Companies**” and “**investors**” pursuant to the general contract are exclusively legal persons, collective and limited partnerships, cooperatives, associations and private individuals with unrestricted power to act and with their registered office or domicile in Switzerland. Minors (people under the age of 18) and persons with their registered office or domicile outside of Switzerland are thus excluded from using the website.

The platform can only be used for commercial purposes. In other words, only invoices relating to a commercial activity can be pre-financed or purchased via the platform. Consequently, no services will be offered to companies with regard to invoices that cannot be assigned to commercial activity.

The companies undertake to only upload invoices onto the platform whose existence and amount is undisputed and whose payment deadline has not yet expired (no arrears in payment).

Implementation of transactions

The details with regard to the implementation of a transaction via the platform are specified in the user instructions if they are not regulated in the general contract.

Remuneration

The mere accession to the general contract does not yet initiate any cost obligation on the part of a company or an investor. Companies and investors only become liable for costs in relation to a transaction via the platform. The company may owe the broker a remuneration for the broker service (broker commission of the company) and the investor a remuneration for the pre-financing in the case of a pre-financing amount (financing interest) or the receivable in the case of a factoring agreement (discount purchase price for the receivable). In addition, the investor owes the broker a remuneration for the brokerage service (brokerage commission of the investor). The due date of a payment claim is determined from the general contract.

The remuneration amounts within the framework of a certain transaction are determined from the transaction confirmation and will be charged on the basis of the invoice amount and the risk involved. “**Invoice amount**” means the amount that is actually transferred to the handling account in connection with a pre-financing contract or the factoring agreement with reference to an activated invoice from the investor, plus any remuneration deduction made. The amounts of the different remuneration types are in the following range, whereby any deviations pursuant to the user instructions are reserved.

Company’s Brokerage commission: 0.5% - 3.0% of the invoice amount;

Investor’s Brokerage commission: 5% - 30% of the investor’s gross return;

Financing interest rate: 0.1% - 10.0% of the invoice amount;

Discount purchase price of the receivable: 0% - 30% of the invoice amount.

Finally, the broker is authorized to invoice additional costs incurred by a company or an investor separately. This relates to, for example, dunning fees, or arrears interest.

Payment handling

All payments relating to a transaction are dealt with via the handling account of the broker (cf. sample transaction confirmation in the annexes 2.1 and 2.2 to the general contract). The company and the investor of a specific transaction are not authorized to transfer a payment directly to the counterparty.

A pre-financing amount or factoring price and a repayment amount or invoice payment amount that have been transferred to the handling account are forwarded by the broker (less remuneration incurred) to the respective counterparty of the transaction. Companies and investors that have acceded to the general contract note and agree that the broker pursuant to

the general contract is authorized (but not required) to deduct remuneration payments for the broker on the transaction account beforehand. Remuneration payments that are not deducted can be invoiced by the broker separately at any time.

Obligation of disclosure, information and collaboration

The implementation of transactions via the platform requires relevant information about companies and invoices to be disclosed to the investors on the platform. The companies undertake to provide the broker with relevant information on request and to provide information truthfully. They agree that the information is made accessible to the investors on the platform.

The companies explicitly confirm that they have obtained the consent from the debtor to the disclosure of relevant invoice and debtor information on the platform before an invoice is uploaded. The company will indemnify the broker in full against any direct or indirect damage that the broker incurs from the breach of this obligation.

The companies and investors are required to update or correct outdated or wrong information on the platform that relates to them.

The broker is not required to verify information that it has received before placing it on the platform. Any liability of the broker due to incorrect information about companies, debtors or invoices on the platform is excluded.

The operation of the platform and the implementation of transactions over the platform require the collaboration of the companies and investors. The latter undertake to comply with appropriate instructions of the broker within the framework of the operation of the platform and the execution of transactions.

Credit rating and invoice checks by the broker

The broker does not usually check the existence or the amount of a receivable and relies on the information provided by the company.

The broker can check the credit rating of a company or a debtor before activating an invoice. However, it can also approve invoices without checking the credit rating. Any credit rating check of the company is usually done on the basis of the following documents:

- a. Current annual financial statements (if available);
- b. Commercial register extract;
- c. Information from recognized credit agencies.

The companies explicitly authorize the broker to obtain all information from third parties (credit agencies, collection offices, authorities, etc.) that are necessary to check and assess their credit rating and the debtor's credit rating.

The broker makes the information and evaluations received from the company or third parties accessible to the investors on the platform in a partially aggregated form (rating). A company affected is not entitled to have an evaluation activated on the platform being subsequently changed unless the respective information is demonstrably wrong.

The information that the broker provides with regard to companies, debtors and invoices on the platform are used solely as a decision aid under the exclusion of liability to the maximum extent permitted under the law. The information on the platform does not constitute any binding statements on ability to pay, readiness to pay, existence or amount of receivables. Each investor is required to carry out its own clarifications on a company and its debtors

before it pre-finances or buys an invoice via the platform. The investors explicitly confirm that they have taken the decision to pre-finance or buy the invoice of a company via the platform on the basis of their own clarifications and have not relied on the information on the platform. Investors cannot derive any assurance with regard to invoice, company or debtor from the circumstance that the broker has approved an invoice on the platform for pre-financing or factoring. Each decision to pre-finance or buy an invoice must be taken independently by an investor on the basis of his/her own information and at his/her own risk. The broker does not provide any consultation services whatsoever and does not submit any recommendations with regard to pre-financing or purchase of an invoice.

Operation of the platform and outsourcing

Transactions are implemented via the platform; this thus depends on the functionality of the platform.

The broker can temporarily restrict access to or the services on the platform at any time if this is necessary or useful in light of the security or integrity of the servers, of the capacity limits or for the implementation of technical measures. The participants cannot assert any claims from such restrictions.

The broker does not assume any liability for damage that is caused or is aggravated through technical failure, insufficient or wrong communication, network overload, difficulties in use, system interruptions, delays in the data transmission, incompatibilities between the website and the data/the software of the participants and/or their computers, functional faults, interferences, transmissions of viruses, illegal access or any other defective provision of service by telecoms or network providers.

The broker can outsource platform services and/or the platform operation and maintenance to third parties. In the process, the broker is not in any way responsible for the actions of the subcontractor. A corresponding liability is excluded to the maximum extent permitted by the law.

Warranty, liability, indemnification

Warranty and liability of the broker are excluded to the maximum extent permissible under the law. Reference is made to the general contract and these General Terms and Conditions of Business with regard to individual exclusions.

If compensation claims or other claims are filed against the broker due to the damage caused by a company or an investor, this company or this investor undertake to indemnify the broker against all claims and in addition all defense costs (incl. court and lawyer costs). Reference is made to the specific indemnification provisions in the general contract and these General Terms and Conditions of Business.

Ownership of platform, trademark rights / copyrights

All elements of the platform, in particular copyrights, trademark and other rights are solely and comprehensively the property of the broker. The elements are only freely usable for browsing purposes.

No component of the platform is designed in such a way that a license or right to use an image, a registered trademark or a logo would have to be granted with regard to the provision of a service on the platform. The saving or printing out of individual pages and/or

sub-areas of the platform for own use is permitted if neither the copyright notices nor other designations protected under the law are removed. The downloading or copying of the platform or parts thereof, does not transfer any rights at all with regard to software or platform elements. The (complete or partial) reproduction, communication (electronically or by other means), modification, linking or usage of the platform for public or commercial purposes is prohibited without the prior written consent from the broker. All ownership rights remain with the broker. The broker retains all rights with regard to all elements of the website.

Retention

The broker will retain contractual documents and correspondence pursuant to the statutory requirements. The broker is in principle willing to hand over to companies and investors on request copies of the existing documents that relate to them. If documents are required outside of or after conclusion of a specific transaction, the broker is entitled to demand an appropriate reimbursement of costs.

Data protection and data security

On accession to the general contract and when carrying out a transaction via the platform, personal data are transferred between companies, investors and the broker. In the process, a company or an investor is in principle deemed to be a data collection owner (controller) and a third party pursuant to Swiss data protection law. The broker is in principle deemed to be a contract data processor and within the framework of the brokerage also to a restricted extent as the owner of the data collection (controller).

The companies and investors undertake to only provide the broker with the personal data that the latter requires for the provision of the platform services or that are necessary for this. If the companies and investors disclose personal data from third parties, they have to obtain their consent beforehand if required under data protection law.

The broker processes the personal data solely for the purpose of brokerage and platform services. In the process, personal data from companies and debtors are disclosed to investors and transaction-related personal data disclosed between company and investor. The broker is authorized to also collect data about companies, investors and debtors at third parties. The broker can process personal data for other purposes if this is envisaged in the data protection information on the website (cf. there).

Predominantly personal data from companies, debtors and investors are processed by the broker. These are primarily finance and contract-related data. The broker is required to implement appropriate technical and organizational security measures.

The broker is authorized to use subcontracted data processors pursuant to Swiss data protection law.

On their accession to the general contract, the companies and investors declare that they agree to their data described above being processed.

Subject to the Anti-Money Laundering Act (GwG)

The broker is subject to the GwG (Geldwäschereigesetz [Anti-Money Laundering Act]) (and is therefore required by law to identify or determine companies, investors and any debtors and their commercial beneficiaries and, if need be, to make further clarifications.

Accordingly, the companies and investors are required to issue or provide the broker on request with the information and documents necessary pursuant to the Anti-Money-Laundering Act (GwG) both during registration and also within the course of a transaction.

Communication and relationship management (contact persons)

The communication between the broker on the one hand and the companies and investors on the other fundamentally takes place online on the platform or via e-mail. The e-mail address of the broker is as follows: info@advanon.com.

The broker can designate its own contact persons and request from the companies and investors that they also designate a contact person in general or with regard to a specified transaction.

Ban on assignment

In connection with the implementation of transactions via the platform, companies and investors are not authorized to assign their receivables to third parties, not even if the third party has also acceded to the general contract.

Transfer of general contracts

The broker is entitled to transfer all or individual general contracts during the transfer of a business (“asset deal”) to a third party or another group company.