

Terms and Conditions of the Assignment of Receivables - Debtor (“Terms”)

ARIA SAS a *société par actions simplifiée* (simplified joint stock company, SAS) under French law, with a share capital of 4,524.42 euros, having its registered office 5, rue Pleyel, 93200 Saint-Denis (France) and its offices 198, avenue de France, 75013 Paris (France), registered with the Bobigny register of trade and companies under number 839 836 608 (“**we** or “**us**”) is a provider of finance to persons using the platform on which you accepted these Terms (the “**Platform**”).

You (the “**Client**”) have entered, or will enter, into one or more Supply Contracts with either providers of Goods/Services introduced to you by the Platform, or with the Platform itself (which either provides Goods/Services to you, or sub-contracts the provision of such Goods/Services to you) (each such counterparty to a Supply Contract, a “**Supplier**”).

These Terms govern your relationship with us when a Supplier assigns a Receivable (owing by you to such Supplier under a Supply Contract) to us (the “**Assignment**”).

Capitalised terms have the meaning given to them above and in clause 10 of this agreement, or in the Framework Agreement.

If you have any questions about these Terms, please contact us at: support@helloaria.eu.

1. CONDITIONS

- 1.1. Following an Assignment, your obligation to pay the relevant assigned Receivable remains unconditional and, in addition, you:
 - 1.1.1. agree to pay the full amount of the Receivable directly to us to the bank account communicated to You by the Platform (either on an invoice or via a specific notification) on or before the Due Date for payment (notwithstanding that the relevant Supplier may not have met all of its obligations under the relevant Supply Contract or there being any legal reason why such settlement cannot be made);
 - 1.1.2. waive any rights of set-off and counterclaim against the relevant Supplier;
 - 1.1.3. agree not to accept any credit note or other form of settlement (financial or otherwise) in respect of the assigned Receivable;
 - 1.1.4. acknowledge that you will be provided with a notification of assignment of the relevant Receivable via the Platform and agree, depending on the relation that has been established between You and the Platform, that it is your obligation to regularly and actively check for such notifications;
 - 1.1.5. agree that any such notification will be deemed to be received upon such notification being posted to the Platform, depending on the relation that has been established between You and the Platform; and
 - 1.1.6. agree to settle the relevant assigned Receivable in full, promptly and directly with us on the Due Date.

- 1.2. Settlement of all assigned Receivables shall be made to us free and clear of any deduction for set-off, counterclaim, deduction or withholding. In the event that you have any claim against a Supplier whose Receivable has been assigned to us in respect of any Goods/Services, you will bring such claim separately against such Supplier and will otherwise hold us harmless in respect of the same, and such claim shall not act to vary any obligation or right of any party under these Terms.

2. REPRESENTATIONS AND WARRANTIES

You hereby make and confirm that the following representations and warranties are and will be true and correct as of the date these Terms are accepted and the date on which a Receivable is assigned to us, if different to such date of acceptance, as if made on each such date with reference to the facts and circumstances then existing:

- 2.1. these Terms constitute your legal, valid and binding obligations enforceable in accordance with its terms; and
- 2.2. you have the power to enter into, deliver and perform, and have taken all necessary action to authorise your entry into, delivery and performance of, these Terms and the transactions contemplated by it.

3. UNDERTAKINGS

- 3.1. You hereby:
 - 3.1.1. waive in each Supply Contract relating to the relevant assigned Receivable any term that prohibits or imposes a condition or other restriction on the assignment of such Supply Contract or any Receivable arising thereunder; and
 - 3.1.2. irrevocably undertake to us that you shall not (and shall not permit, procure or facilitate any person otherwise controlled by you to) exercise any right under any Supply Contract to prevent or impose conditions on the assignment of such Supply Contract or any Receivable arising thereunder to us, and shall provide any consent or approvals required to allow such assignment without delay or condition.

4. TERMINATION

These Terms shall continue in full force and effect until we have received payment in full from you of each and every assigned Receivable. Neither of us may terminate these Terms until the other has performed all obligations contained herein.

5. GENERAL

- 5.1. All calculations and determinations we make in connection with these Terms shall be conclusive in the absence of manifest error.
- 5.2. Subject to clause 5.4, in no event shall we be liable for:
 - 5.2.1. any (i) loss of profits (whether direct or indirect), (ii) loss of business (whether direct or indirect) or (iii) loss of data or information (whether direct or indirect); and
 - 5.2.2. any incidental, indirect, special or consequential damages,in each case whether arising from negligence, breach of contract or otherwise, even if informed of the possibility of those losses or damages.
- 5.3. Subject to clause 5.4, our total liability to you, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, arising under or in connection these Terms shall not exceed the aggregate of all commission paid to us pursuant to the Terms.

- 5.4. Nothing in these Terms shall limit or exclude the liability of either party for:
- 5.4.1. death or personal injury resulting from negligence; or
 - 5.4.2. fraud or fraudulent misrepresentation.
- 5.5. Any amounts which would fall due for payment by us on a day other than a Business Day, shall be payable on the next Business Day.
- 5.6. Notwithstanding anything contained in these Terms, we shall not be obligated to accept or take any action in respect of a Receivable which we believe would breach any applicable law, rule, regulation, sanction or internal policy applicable to us.
- 5.7. These Terms constitute the entire agreement between the parties relating to their subject matter and supersede and extinguish all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to their subject matter.
- 5.8. Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in these Terms.
- 5.9. No variation of these Terms shall be effective unless it is in writing and signed by the parties (or their authorised representatives).
- 5.10. No failure or delay by a party to exercise any right or remedy provided under these Terms or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.
- 5.11. If any provision or part-provision of these Terms is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of these Terms.
- 5.12. The parties do not intend that any term of these Terms may be relied upon or enforced solely by virtue of the Contract (Rights of Third Parties) Act 1999 by any person who is not a party to these Terms.

6. DATA PROTECTION

Supplier agrees to share personal data (in the sense of the GDPR, EU Regulation on Data Protection (2016/679), laws of United Kingdom, England and Wales and applicable data protection laws) for its own purposes and as such, Supplier must act as an independent data controller towards such processing for all data including Client Data and KYC data related to Services outlined in Framework Agreement or Agency Agreement. Supplier shall comply with applicable data protection laws. Supplier shall deal promptly and appropriately with requests for assistance of Aria or the Platform to ensure compliance of the processing with applicable data protection laws.

Supplier must inform each Client and all relevant data subjects (i) that a credit or KYC check may be performed or the related data may be shared to third parties including Aria; (ii) their data will be processed and shared for the purposes of access and control and provision of Services by Aria and services by the Platform; and (iii) of (A) the personal data it will share with Aria and the Platform, (B) the circumstances in which such personal data will be shared, (C) the purposes for the data sharing and (D) the identity of the Platform including a reference to the Platform's privacy policy (as it has been communicated to you by the Platform).

Supplier represents and warrants that compliance with the obligations under this Agreement is and at all times will be in compliance with the (local) data protection laws applicable to it and the Supplier indemnifies Aria against any costs and damages as a result of a breach of this warranty.

7. NOTICES

All notices, requests and demands given or made under these Terms shall be given or made in writing and unless otherwise stated shall be made through the Platform, by SMS or by email. All notices or other communications shall be deemed to have been received: (a) if made through the Platform, on the date such notice or communication is made; (b) if sent by SMS, on the date of sending or (c) if sent by e-mail, on the date of sending; provided that a notice given in accordance with the above but received on a day which is not a Business Day or after normal business hours in the place of receipt shall be deemed to have been received on the next Business Day.

8. DISCLOSURE OF INFORMATION

8.1. We may disclose any information about you and/or these Terms as we shall consider appropriate:

8.1.1. to any person to (or through) whom we assign or transfer (or may potentially assign or transfer) all or any of our rights and obligations under these Terms;

8.1.2. to any person with (or through) whom we enter into (or may potentially enter into) any trust arrangement or sub participation in relation to, or any other transaction under which payments are to be made by reference to, these Terms; and

8.1.3. to its respective Associates, those who provide products or services to us (such as advisers, banks and other financial institutions) or any person to whom, and to the extent that, information is required to be disclosed by any applicable law or regulation.

9. GOVERNING LAW AND JURISDICTION

9.1. These Terms and any dispute or claim arising out of or in connection with them or their subject matter (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

9.2. The courts of England, shall have non-exclusive jurisdiction to hear and determine any suit, action or proceedings and to settle any dispute which may arise out of or in connection with these Terms.

9.3. You irrevocably agree, for our sole benefit that, subject as provided below, the courts of England and Wales, shall have jurisdiction over any dispute or claim arising out of or in connection with these Terms or their subject matter (including non-contractual disputes or claims). Nothing in this clause shall limit our right to take proceedings against you in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

10. DEFINITION AND INTERPRETATION

10.1. For the purposes of these Terms, the following terms shall, unless the context otherwise requires, have the following meanings:

“Associate” means any person whose relationship with you or us (as the case may be) is within the meaning of “associate” in section 435 of the Insolvency Act 1986 or any of your or our (as the case may be) directors or other officers or members or the spouse of any such person, director, officer or member save that in relation to you only, a person (including a company) shall be

deemed to control another company if that person can exercise 25 per cent of the votes that can be cast at any general meeting of that other company.

"Business Day" means a day other than a Saturday, Sunday or public holiday when commercial banks are open for general business in London and France.

"Due Date" means the date on which a Receivable becomes due and payable by you, as specified in the Platform or, if such date is not a Business Day, on the next Business Day.

"Goods/Services" means any goods or services (with or without materials supplied) the subject of a Supply Contract.

"Receivable" means each receivable payable (including VAT) in respect of any Goods/Services provided by a Supplier to you pursuant to a Supply Contract which is acceptable to us, evidenced by an invoice, which indebtedness shall include all rights attaching thereto under such Supply Contract and the details of which have been unconditionally accepted by you via the Platform.

"Supply Contract" means a contract (including, without limitation, a purchase order) between you and a Supplier for the sale of Goods/Services, being a contract identified by an order number in the Platform.

- 10.2. Clause headings shall not affect the interpretation of these Terms.
- 10.3. A person includes a natural person, company, body corporate, corporation, unincorporated association, firm, partnership or other legal entity or public sector body (whether or not having separate legal personality).
- 10.4. A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.
- 10.5. Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 10.6. These Terms shall be binding on, and enure to the benefit of, the parties to these Terms and their respective personal representatives, successors and permitted assigns, and references to any party shall include that party's personal representatives, successors and permitted assigns.
- 10.7. A reference to writing or written includes email, SMS and an electronic message presented on the Platform.
- 10.8. A reference to these Terms or to any other agreement or document referred to in these Terms is a reference to these Terms or such other agreement or document as varied or novated (in each case, other than in breach of the provisions of these Terms) from time to time.
- 10.9. Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.