

## BTB – User Agreement

Welcome to the BTB website,

We at BTB Connecting Loans in Israel Ltd. PC 515041218 (the "**Website Company**" or the "**Company**"), operate a *Credit Brokerage System* [as defined in the Supervision of Financial Services (Regulated Financial Services) Law, 5776-2016, hereinafter – "**Financial Services Law**") through the website [www.btbisrael.co.il](http://www.btbisrael.co.il) and any system derived from it (the **Website**), which provides a virtual platform that brings lenders together with potential borrowers (the "**Service**" and/or "**Platform**") and has a credit brokerage system operator license (extended) from the Capital Market, Insurance and Savings Authority numbered 56406. Any type of use of the Website by any means by a user who requests to register, a registered user, a visitor to the website, a borrower, a lender, or any entity that is not part of the Website Company, as the case may be (for convenience, hereinafter together – the "**User**"), or use of the services provided through or on the Website, shall be subject to this agreement ("**Terms & Conditions**" or "**User Agreement**"), and every User agrees and confirms that before using the Website and as a condition for any continued use of it, he has read and understood the User Agreement, and is bound by the Terms & Conditions herein. For the avoidance of doubt, receiving service from the Website Company or not receiving service from the Website Company, or the User being a registered member of the Website, visiting the Website or not, does not detract from the User's commitment and obligation to be subject to the User Agreement and every User or visitor to the Website is subject to this Terms & Conditions document.

1. The Terms & Conditions do not derogate from any of the User's obligations or responsibilities, be they borrowers or lenders, by virtue of any existing agreement, or any agreement signed in the future, or an agreement that shall exist in the future, regardless of the date of its signing. If there is a contradiction or ambiguity between the provisions of the Terms & Conditions document and any other agreement, the provisions of the User Agreement will prevail with regard to the legal rules and relations that will apply between the Website Company and the User, and with regard to the User's obligation towards the Website Company and/or the Website Company's obligation towards the User. It will also be clarified that the Website Company and/or anyone on its behalf, bears no responsibility of any kind towards the lender or borrower or towards any of the Website Users except in accordance with this User Agreement.

2. **Occasional Changes to These Terms & Conditions**

It is clarified that this User Agreement will be changed and updated by us from time to time. In the event that we make a change as mentioned in the Terms & Conditions, we will publish the updated Terms & Conditions on the Website. The User understands and agrees that his use of the Service or Website, including any continued use after a change or update, constitutes his prior consent and renewed consent to the Terms & Conditions in their most updated form, as they will be updated from time to time.

The term **User Agreement** and/or **Terms & Conditions** shall be considered the Terms & Conditions (including the Privacy Policy) as updated from time to time by the Website Company.

3. **Terms & Conditions for Using the Website**

This Website is intended solely for users who are 18 years of age or older. By consenting to these Terms & Conditions, the User declares and undertakes that he is 18 years of age or older, and legally competent to carry out all legal actions in accordance with the Law of Legal Capacity and Guardianship, 5722-1962, and that his capacity has not been limited by law or judgment. The User undertakes to immediately inform the Website Company of any change that will apply regarding his legal status as stated. The User agrees to all

the Terms & Conditions of the User Agreement and will act accordingly. In the event that a User has violated a term of the User Agreement, or a violation of the User Agreement is expected, including in the case of suspicion that a User who is a borrower or lender is under the age of 18, the Website Company may, at any time, cancel his membership on the Website, delete information about him, or part of the information he provided, and any content or information concerning him, temporarily or permanently block his access or use of the Website, all at its sole discretion, and without prior notice.

The User undertakes to use the Website and the content of the Website (as defined below), including in relation to the products or services presented therein, exclusively according to law and in accordance with the provisions of the Terms & Conditions.

**Every User is bound by the User Agreement, and by using the Website and/or using the systems and services provided by the Website Company, the User confirms that he has read, understood and approves all the terms in the User Agreement without reservation; If you have not yet registered to the Website, and you do not accept and agree to the Terms & Conditions, you must stop using the Website immediately.**

#### 4. The Loan Procedure

Each User has two options to choose from on the Website: providing a loan and/or receiving a loan.

4.1. If a User chooses the option of receiving a loan (**the "Borrower"**), he must:

- 4.1.1. Provide the Website Company with details, information, and documents and fill out a details questionnaire form regarding the loan request along with documents and references regarding his financial situation – all in accordance with the requirements of the Website Company (**the "Review Procedure"**). Once the documents have been collected, the system will create a **Loan Request**. The Website Company will then examine the Loan Request, and will give its decision whether to refuse the Loan Request or to grant approval in principle for granting a loan, and notification of this will be given to the Borrower by email or in a message in his User account on the Website (**"Approval in Principle for Granting a Loan"**). Approval in Principle for Granting a Loan may be conditional upon the production of additional documents and/or the performance of any actions and/or conditions, as required from the Borrower.
- 4.1.2. It will be clarified that the Website Company's decision regarding a Loan Request will be made subject to the Review Procedure, which will be updated from time to time by the Website Company. The User hereby declares that he is aware that the Review Procedure will be determined by the Website Company at its sole discretion, and the procedure differs from User to User, and he undertakes to cooperate with the Website Company, including, to produce any document required by the Website Company, if required, within a reasonable time.
- 4.1.3. Within 5 business days from the date of receiving the Approval in Principle for Granting a Loan, the Borrower must sign, as a condition for establishing the loan, a loan agreement, a promissory note, guarantees (as applicable) and any additional document required by the Website Company (together – **the "Loan Agreement"**). The Loan Agreement will be signed before a lawyer who will verify the identity of the signer and verify his signature. The Borrower must provide an original signed copy of the Loan Agreement which has been verified by a lawyer to the offices of the Website Company and confirm acceptance of the Agreement by the Website Company. In the event the Borrower does not provide a signed Loan Agreement as mentioned within 5 business

- days from the date of receiving the Approval in Principle for Granting a Loan, the Website Company may, at its sole discretion, cancel the Approval in Principle for Granting a Loan and/or extend it, at its sole discretion.
- 4.1.4. It will be clarified that the wording of the Loan Agreement will be based, insofar as possible, on the main points of the standard wording of the Website Company as displayed on the Website, but will contain all the unique characteristics of that particular loan, as well as the terms of the loan and the specific settlement schedule as agreed with the Borrowers (inter alia, in accordance with clause 16.3. below).
- 4.1.5. After the aforementioned Loan Agreement has been signed, the loan will be entered into the Website Company's technological system, which will make connections between the system's Users-Lenders and the loan recipient, up to the amount required in the Loan Application ("**Establishment of the Loan**").
- 4.1.6. The Loan Agreement will enter into force on the part of the lenders only after transfer of the loan amount to the borrower, whether it has been transferred entirely or only in part, and in accordance with the conditions stipulated in the Loan Agreement.
- 4.2. If a User registered on the Website chooses the option of providing a loan (**the "Lender"**), he will be subject, inter alia, to the following provisions:
- 4.2.1. The Lender will transfer an initial amount that will not be less than a total of ILS 500 (after the initial deposit, each deposit will not be less than ILS 100), to a trust account in the name of BTB Trusts Ltd. PC 515083814 (**the "Trustee"**) whose details appear on the Company's website during the registration phase and/or will be provided to him by the Website Company (**the "Trust Account"**), and report the deposit into the Trust Account to the Website Company via their personal area, either before or after making the deposit. Immediately after making the bank transfer, the Lender must immediately send the Website Company the reference number for making the deposit via their personal area, and if there is more than one track in his portfolio, the Lender is obliged to inform the Website Company to which track to associate the current deposit amount. If the Lender has only one investment track, the deposit amount will be transferred to the existing track. In any case where an investment track is not specifically chosen with regard to that deposit, the investment funds will be held in a Trust Account, or the funds will be allocated to a general B-Match track at the discretion of the Website Company.
- It is clarified that Lenders' funds in a Trust Account (including receipts registered to the credit of Lenders) and have not been allocated to actual active loans in the Lender's User, **will not bear any return and/or interest**. However, the Trustee may (but is not required to) deposit a portion of the available funds in a daily or weekly short-term bank deposit, all at the Trustee's discretion, and the interest received (insofar as received) will be allocated to the mutual guarantee reserve (as defined below) for the benefit of its purposes.
- 4.2.2. The Lender's funds will be made available for providing loans, and the Lender hereby declares and agrees that the Website Company may invest his funds to purchase rights in **any** loan (new and/or existing) but with the exception of loans classified **at that time** as *loans restricted to trading* as defined in clause 10.1 below (unless the Lender approved this expressly and separately) (together – "**Sound Loans**"), and the Lender agrees in advance, that upon his transfer of the funds and confirmation of their receipt by the Website Company, he enters into a contract with

respect to any loan that was arranged for him by the Website Company as mentioned above, under the terms of the Loan Agreement agreed upon in this regard and these Terms & Conditions.

If a Lender's funds have not been allocated for purchasing rights in loans within 15 days from the date of their transfer to the Trust Account (and subject to the investor having reported their deposit), a corresponding marking will appear in the investor's personal area, and this marking will be considered a notification to the Lender within the meaning of article 50b.(f) of the Financial Services Law; **It is clarified that only a certain percentage of a Lender's funds on the platform is invested in Sound Loans at any given moment as stated in clause 4.2.9 below, and this percentage is updated from time to time as stated in clause 4.2.9 below.**

For the avoidance of doubt, it is clarified that within the framework of those rights in loans that the Lender purchases and/or receives according to his share, loans may also be included which also include the recycling of another loan on the platform and/or loans that may have fallen into arrears in the past, including loans that were previously classified as loans under review (as defined below) and/or as loans with continuous repayment failure (as defined below) and/or loans that are in a full debt arrangement and at least two consecutive payments have been paid according to the arrangement, and it is possible that some of the Borrowers and/or Guarantors and/or some of those involved in the original loan have been given a debt exemption (provided that at the time of acquisition of the rights in the loan, one person remains who has assumed the obligations to pay the debt according to the loan and/or according to the debt settlement);

4.2.3. The Lender hereby agrees that if he wishes to withdraw the funds he provided for the purpose of providing the loan as mentioned and his funds have not yet been allocated to loans, he must contact the Company through his personal area on the Website and fill out a request for withdrawal and/or submit a request to the Company in writing. The processing time for the request to the Website Company is within 14 business days from the date of confirmation of receipt of the request by the Website Company. To the extent that the Lender's funds have been invested in any loan, he will not be allowed to withdraw his funds except in accordance with the provisions of clause 10 below.

4.2.4. It shall be clarified that the Company reserves the right to withdraw from the Establishment of the Loan as above, and this by written notice to the Borrower, while the Lender does not need to be notified and does not need to be marked in the system.

4.2.5. **Rules of Diversification.**

By default, the Lender's loan funds will be distributed to Sound Loans, according to the distribution determined by the Website Company at its sole discretion, while constantly striving to meet the following features:

- Regarding a loan that is not a Gold Loan or a Silver Loan – following the full set up of the loan, no more than 2% of a Lender's money\* will be invested in one loan (\*at the time of investment)
- Regarding a Silver Loan – following the full set up of the loan, no more than 3% of a Lender's money\* will be invested in one loan (\*at the time of investment)
- Regarding a Gold Loan – It is possible that the lender will be exposed, in the first stage, up to 100% of his money for one single Gold Loan. At the same time, the B-Match application

detailed below will be applied to his rights in a gold loan, with the aim of reducing his exposure to a single gold loan to 2% of the lender's money (depending on the size of his changing portfolio at the time the application is activated).

- In relation to the Iron Swords Track - The aforesaid rules shall not apply, and therefore the lender may be exposed, in the first instance, to up to 100% of his money in a loan with a single State Guaranteed Loans in his portfolio in the Iron Swords Track. The Website Company will have the right to apply the B-Match application detailed below in order to reduce the exposure rate for a single loan in this track.

For the purposes of this User Agreement:

- A **"Silver Loan"** is a loan that includes at least the commitment of two Borrowers or a Borrower and a Guarantor and also a lien on an asset as additional collateral to guarantee repayment of the loan (there is no limit on the ratio between the value of the asset and the value of the loan).
- A **"Gold Loan"** is a loan that includes at least the commitment of two Borrowers or a Borrower and a Guarantor and also a lien on an asset that is collateral to guarantee repayment of the loan when the ratio of the asset's value to the balance of the loan fund at the time it is granted or at the time it is classified<sup>1</sup> does not exceed 80% LTV. For example, against a lien on an asset worth ILS 2 million, a loan of up to ILS 1.6 million can be offered in order for it to be considered a gold loan.

- 4.2.6. **Gold Loans Track.** A Lender may request that a portion of his money be invested in Gold Loans only (which may also include loans that were previously classified as Loans Restricted to Trading and originated in a Gold Loan) by an appropriate marking in the personal area ("**Gold Loan Track**"). Notwithstanding what is stated elsewhere in these Terms & Conditions, a Lender who is on the Gold Loan Track **may not** submit a withdrawal request in accordance with clause 10 below (*Transfer of Rights and Debts*) from his funds on the Gold Loan Track, and no withdrawal of funds from that route will be permitted, for 18 consecutive months counting from the date the first deposit is made in this Track ("**Withdrawal Restriction Period in the Gold Track**"). At the end of 18 months and for 30 days only, the Lender will be allowed to submit a withdrawal request for his funds in the Gold Loan Track. If the Lender has not submitted a withdrawal request as mentioned, the Withdrawal Restriction Period in the Gold Loan Track will be renewed automatically for additional periods of 18 additional months each time, and so and so forth. If an existing Lender whose funds are already invested in active loans that are not Gold Loans requests to change his investment profile to a Gold Loan Track, the Website Company will act as if he submitted a withdrawal request in relation to the active loans that are not Gold Loans in his portfolio and the proceeds of the sale will purchase rights in Gold Loans until the requested investment profile is reached, and in this case, the first Withdrawal Restriction Period will be counted starting from that date, and will be renewed from time to time as detailed above.

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<sup>1</sup>This refers to the date of classification as a gold loan. For example, a loan which at the time it was granted was first classified as a Silver Loan, and after several years of repayment, in light of the decrease in the loan fund, the ratio of the asset's value to the loan fund balance no longer exceeds 80% LTV, therefore from that date it may be reclassified as a gold loan.

- 4.2.7. **Iron Swords Loans Track**<sup>2</sup>. A Lender may request that a portion of his money be invested in State Guaranteed Loans only (which may also include loans that were previously classified as Loans Restricted to Trading and originated in a Gold Loan) by an appropriate marking in the personal area ("**Iron Swords Track**"). Notwithstanding anything to the contrary in these Terms & Conditions, a Lender who is on the Iron Swords Track **may not** submit a withdrawal request in accordance with clause 10 below (*Transfer of Rights and Debts*) from his funds on the Iron Swords Track, and no withdrawal of funds from that track will be permitted, for 12 consecutive months counting from the date the first deposit is made in this track ("**Withdrawal Restriction Period in the Iron Swords Track**"). At the end of 12 months and for 30 days only, the Lender will be allowed to submit a withdrawal request for his funds in the Iron Swords Track. If the Lender has not submitted a withdrawal request as mentioned, the Withdrawal Restriction Period in the Iron Swords Track will be renewed automatically for additional periods of 12 additional months each time, and so and so forth. If an existing Lender whose funds are already invested in active loans that are not State Guaranteed Loans requests to change his investment profile to an Iron Swords Track, the Website Company will act as if he submitted a withdrawal request in relation to the active loans that are not State Guaranteed Loans in his portfolio and the proceeds of the sale will purchase rights in State Guaranteed Loans until the requested investment profile is reached, and in this case, the first Withdrawal Restriction Period in the Iron Swords Track will be counted starting from that date, and will be renewed from time to time as detailed above.
- 4.2.8. **B-Match App** – the Website Company will run the B-Match app on **each** loan portfolio of a User-Lender who creates a loan portfolio that is **renewed frequently automatically**, in such a way that every week and possibly even on a daily basis, the system will increase or decrease the Lender's exposure to each and every loan in his loan portfolio, in accordance with the rate of funds lent on the platform (as defined in clause 4.2.7 below) at its rate at that time, and to the variable amount that reflects up to a certain rate of an investor's money at that time per individual loan according to the diversification instrument as specified in clause 4.2.5 above. Accordingly, the system will acquire, whenever the app is activated, additional rights in a given loan, and/or sell existing rights in a given loan, as applicable, without the need for further consent from the Lender, until the goal of the diversification rules is met as specified in clause 4.2.5 above. Sale or purchase of rights in such loans may even be carried out close to the payment date of the principal or interest in a particular loan. It is clarified that an investor's loan portfolio in this situation will change at any time following automatic activation of the app, so for example, the nominal amount of money that he is exposed to for a particular loan will increase due to an increase in the value of his portfolio or due to an increase in the proportion of funds lent on the platform, or will decrease due to a decrease in the value of his portfolio or due to a decrease in the rate of funds lent on the platform.
- It is clarified that the purpose of the B-Match app is to cause a rapid diversification of the available funds of each Lender (including a new lender) while creating a new loan portfolio each time with an exposure rate that matches the diversification rules as specified in clause 4.2.5 insofar as

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<sup>2</sup> For the avoidance of doubt, it is clarified, that no meaning should be attributed to the name chosen for the track - and the State Guaranteed Loans that will be included in the track can be of any type provided under a state guarantee and not necessarily those that were given in the designated track established by the Ministry of Finance due to the War of Iron Swords.

possible, and the investment portfolio will be changed beyond recognition and the investor will be exposed to more loans than those present in his loan portfolio and in varying amounts<sup>3</sup>.

4.2.9. It is clarified that it is possible that only a certain percentage of a Lender's money on the platform will be invested in Sound Loans, and this percentage will be updated from time to time whenever the B-Match app is activated, when this percentage is calculated as follows (according to the updated data at the time of calculation): the aggregate amount of the sound loan fund divided by the aggregate amount of all available funds for the benefit of sound loans of all lenders (including funds that are already allocated to sound loans) (**the "Rate of Funds Lent on the Platform"**). Therefore, for each Lender, the nominal amount of available money that has not been allocated to loans will be updated from time to time, and may increase or decrease following an update of the Rate of Funds Lent on the Platform.

4.3. **Provision of a loan by standing order.** Every Lender will be allowed to make deposits for the purpose of providing loans through bank transfer by standing order, in which case the following provisions will apply:

4.3.1. The Lender will indicate on the Company's Website that he is interested in a Standing Order Loan, and indicate the amount of the current deposit that he wishes to lend each month from an account registered in his name ("**Standing Order**" and "**Current Deposit Amount**", respectively). In this case, the User undertakes to instruct his bank to transfer the Current Deposit Amount by Standing Order to the Trust Account. The User will ensure to immediately transfer a reference from the User's bank regarding execution of the Standing Order to the Website Company, and indicate his ID number in a note attached to the transfer, in order to enable identification and allocation of his money.

4.3.2. Upon delivery of the reference to the Website Company, the Website Company will send an email confirming that the User's request for a Standing Order Loan has been accepted.

4.3.3. The User must exclusively ensure that he regularly deposits the Current Deposit Amount which he has committed to transfer, to the Trust Account, and ensure that any amount he transferred is indeed allocated to his account in the personal area.

4.3.4. All amounts of money actually transferred by the User through the Standing Order will be considered as amounts that the User requested to lend to existing and/or potential Borrowers and all the provisions applicable to one-time deposits will be applied respectively to amounts transferred through the Standing Orders with the required changes.

4.3.5. Any cancellation of a Standing Order requires the Website Company to be notified in advance in writing. Any cancellation request will be updated on the Company's Website within 14 business days of receiving the written notification regarding the cancellation from the User. It is clarified that cancellation of a Standing Order will only be done in relation to the amounts that have been transferred to the Trust Account and have not yet been allocated to provide loans to Borrowers – the decisive date for this matter is the date the Website Company confirms it has received notice of cancellation of the Standing Order. The User will not be permitted to change and/or update

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<sup>3</sup> Notwithstanding the aforementioned, the B-Match mechanism will be activated within the Iron Swords Track only at the time determined by the Website Company.

the Standing Order and/or change the Current Deposit Amount, except by canceling the Standing Order as stated in this clause and re-establishing it.

- 4.3.6. Without detracting from the provisions of clause 19 below, the Website Company may, at its sole discretion, stop a User's Standing Order service at any time, and this with a notice to be given to the user in advance.

#### 4.4. Mutual Guarantee Reserve Account

In order to help Lenders reduce the risk involved in the event of a repayment failure of any of the loans given to Borrowers through the Website, a reserve account will be managed in the Trust Account for the benefit of covering loan repayments that have not been paid on time, financing the state guarantee fee and financing legal expenses ("**Mutual Guarantee Reserve Account**" or the "**Reserve Account**"), and all the provisions below will apply to the Reserve Account and in relation to it:

- 4.4.1. Out of the total amount deposited by the Lender in the Trust Account, as well as from any receipts received to the Lender's credit in a loan in which he has a share, the Trustee will deduct and transfer an amount equal to 1% of each amount deposited by the Lender, as well as from any receipts credited to the Lender, as applicable, and transfer them to the Mutual Guarantee Reserve Account. The Trustee will manage the Mutual Guarantee Reserve Account at his sole discretion. Without detracting from the generality of the foregoing, the funds in the Mutual Guarantee Reserve Account will not bear any interest, and the Trustee is not required to deposit the funds in any deposit, short-term or otherwise, and he may leave all funds in the Mutual Guarantee Reserve Account in the checking account of the Trust Account.

Notwithstanding the above: (1) The Trustee may spread the provision required for the Reserve Account from an amount deposited by a Lender in the Trust Account into up to 24 payments, and in this case, the Website Company may, at its sole discretion, finance the difference between the amount required from the investor and the amount he actually paid that month, within 30 days from the date of the deposit, and all remaining payments will be collected directly from the investor's loan portfolio. If an investor makes a withdrawal from his loan portfolio in accordance with the provisions of clause 10 below (*Transfer of Rights and Debts*), all those payments that he owes to the Reserve Account and have not yet been paid by him will be deducted from the amount withdrawn (it is clarified that the required provision cannot be spread over payments from a receipt registered to the Lender's credit);

- 4.4.2. **Obligation to make deposits into the Reserve Account.** It is that a deposit into the Mutual Guarantee Reserve Account is an obligation (and not a permission) of each User-Lender, and it is not possible to participate and give loans and/or receive payment through the Reserve Account without that User-Lender depositing his share, out of all the funds he deposited in the Trust Account and receipts he received, in the Mutual Guarantee Reserve Account. This obligation of the Users is not subject to the actual granting of a loan by the User or allocation of funds (including returning funds) by the User in any actual loan and therefore, the Reserve Account fees will be collected in accordance with the above in any event.

- 4.4.3. **Payments from the Reserve Account to the Lender.**

In the event a Borrower's payment for loan repayment is not paid on time for any reason, the Users instruct the Trustee, by an irrevocable instruction, to use the funds in the Mutual Guarantee Reserve Account within 150 days from that date, provided there is a positive balance in it at the



time of payment from the Reserve Account, in order to credit the account of all the relevant Lenders in connection with that loan, each according to their share in the loan fund as follows:

- I. If at the time of payment from the Reserve Account a loan in arrears of up to three consecutive payments:  
Credit in the amount of the monthly repayments in arrears;
  - II. If at the time of the payment from the Reserve Account a loan in arrears of four consecutive payments or more – the Website Company may credit the account of the relevant Lenders in connection with that loan, starting with the first payment in arrears, each pro rata according to their share of the loan principal, in the amount obtained from the following calculation: spread of the unpaid balance of the Reserve Account in the same loan in the event of repayment failure, into 72 monthly payments from the date of it being spread, together with annual interest at the same rate and in the same type as the interest stated in that loan. For example: Aharon's share of the principal balance in loan No. 6630 that has not been repaid is ILS 100 and the interest rate determined on that loan was a fixed annual interest rate of 7% according to Spitzer (the "**Original Interest Rate**"). This amount will be spread over 72 months at an annual interest rate of 7% (at the Original Interest Rate) according to the Spitzer table, and this is the amount by which Aaron's account will be credited.
  - III. If at the time of payment from the Reserve Account a loan in arrears, in which the balance of the unpaid principal towards the Lenders does not exceed 10% of the original loan amount, then in addition to the alternatives described above, the Trustee will be entitled to pay the balance of the loan repayment from the Mutual Guarantee Reserve Account;  
For the avoidance of doubt, it is clarified that in the case of a loan with continuous repayment failure which has ceased to be classified in the system as a loan with continuous repayment failure due to an arrangement made with the Borrower and/or the Guarantor for the full principal balance that has not yet been settled in accordance with the provisions of subclause 5.3 below, then the Website Company may decide to not make use of the Mutual Guarantee Reserve Account to cover the payments of the same loan.
- 4.4.4. In addition to the above, the Lenders authorize the Website Company and the Trustee to finance, at their sole discretion, from the Mutual Guarantee Reserve Account, legal expenses required for and/or in connection with conducting legal proceedings against the Borrowers and/or in connection with the loan (including a loan that is not paid from the Reserve Account). In these Terms & Conditions, the term **Legal Expenses** shall include any expense required for and/or in connection with conducting legal proceeding (including execution procedures) or enforcement actions against a Borrower and/or in connection with a loan, including the payment of fees, a deposit, a bond to guarantee expenses, legal courier expenses, and with the exception of the cost of the fees of lawyers' appointed to collect the debt.
- 4.4.5. In addition to the above, the Lenders authorize the Website Company and the Trustee to finance, from the Mutual Guarantee Reserve Account, the state guarantee fee (as defined in clause 4.5 below) and all the provisions detailed in clause 4.5 below will apply in this regard.
- 4.4.6. Any amount received by a Lender from the Reserve Account will be offset from amounts received for that relevant loan, including any amount received from the Borrower as a result of legal proceedings against him, as well as interest on arrears, to the extent actually collected from the

Borrower, and his rights in relation to those offset amounts will be irrevocably allocated to the Trustee and/or the Website Company (as applicable) at the time the amount is received from the Reserve Account.

4.4.7. Any use of the Mutual Guarantee Reserve Account will be made only for the benefit of covering loan repayments, covering the state guarantee fee and payment of legal expenses as detailed above. In any case, the funds in the Reserve Account will not be returned to the Lenders, regardless of whether the loans in which they participated were repaid on time or not.

4.4.8. **The Website Company and/or the Trustee do not undertake that at a certain time there will be funds in the Mutual Guarantee Reserve Account, and there is nothing in the management of the Reserve Account or its existence to impose on the Company and/or the Trustee any obligation to pay and/or compensate and/or guarantee the payment of any loan. It is known to all Users that the Reserve Account funds may be used to cover loan repayments, legal expenses and state guarantee fees, which they may not have participated in at all, and they are also aware that all funds in the Reserve Account may even be used up and used to cover loan repayments, legal expenses and state guarantee fees that they did not participate in financing at all. The Website Company may, at its sole discretion, increase or decrease the rate of the provision for the Reserve Account at any time, change the method of collecting the provision for the Reserve Account, and/or announce the cessation of collecting funds for the Reserve Account – all at its sole discretion.**

4.4.9. Approval of these Terms & Conditions and participation in the provision of loans constitutes an irrevocable instruction to transfer funds to the Mutual Guarantee Reserve Account in such a way that these funds **will not be returned to the Lender in any way** except for the purpose of covering the repayment of an unpaid loan, financing the state guarantee fee and financing legal expenses, all as detailed above.

In addition, an irrevocable instruction is hereby given to the Trustee not to return funds from the Mutual Guarantee Reserve Account and not to act upon the individual request of a Lender or User; the Trustee must act on the matter of the funds of the Reserve Account in accordance with the above only.

#### 4.5. **Loans under the state-guaranteed fund for small and medium-sized businesses:**

4.5.1. During June 2022, the Ministry of Finance's Accountant General's Division ("**Ministry of Finance**") announced the establishment of a new fund for providing state-guaranteed loans to small and medium-sized businesses through non-bank credit institutions for the first time (the "**State Fund**" or the "**State Guaranteed Fund**").

4.5.2. The State Fund's regulations include the instructions of the Ministry of Finance regarding the provision of state guaranteed loans, and include, inter alia, various limitations on credit providers and borrowers borrowing through the State Fund, as well as limitations in relation to the scope of the guarantee provided by the state (the "**Fund's Regulations**").

4.5.3. In October 2, 2022, the Ministry of Finance announced, after examining the Website Company's compliance with the State Fund's terms, approval of its joining as a *credit provider* as defined in the Fund's regulations. As a result of this, the loan portfolio of Lenders can also include loans given as part of the Fund's activities and financed through the Website Company ("**State Guaranteed Loans**"), and the Lenders approve the provision of State Guaranteed Loans.

- 4.5.4. Users are aware that, due to the Fund's Regulations, various restrictions may apply both to the exercise of Lenders' rights in State Guaranteed Loans and to Borrowers (and Guarantors, if any) in State Guaranteed Loans (including restrictions in relation to a loan under the State Fund with a state guarantee as well as in relation to other loans that some of them have with the Website Company), which do not apply to Borrowers who take a loan through the Website Company that is not part of the State Fund.
- 4.5.5. Without detracting from the generality of the foregoing, in State Guaranteed Loans, Lenders are required to pay the Ministry of Finance a fee for the allocation of a state guarantee which will be in an amount equal to the sum of the product of the unsettled balance at the end of each calendar month and the rates specified below (the "**State Guarantee Fee**"):
  - 0.075% of the unsettled balance at the end of each calendar month of loans granted to small businesses;
  - 0.09% of the unsettled balance at the end of each calendar month of loans granted to medium businesses;
- 4.5.6. The aggregate amount of the State Guarantee Fee required for payment in respect of all loans with a state guarantee will be paid each month through the Mutual Guarantee Reserve Account as mentioned in clause 4.4.4 above, and if there is not a sufficient balance, the balance of that payment will be paid by the Lenders in accordance with the provisions of clause 9.2.2 below, and the instructions detailed there will apply in the matter, but each Lender will pay the balance of the unpaid payment through the Reserve Account, according to his relative share in the total State Guaranteed Loans, and this without distinguishing between the proportion of his share in State Guaranteed Loans given to small businesses and medium businesses. The actual date of transfer of the payment from the Trustee to the Ministry of Finance will be determined according to the Fund's Regulations.
- 4.5.7. Lenders are aware that payment of the State Guarantee Fee through the Mutual Guarantee Reserve Account will be made regardless of whether and to what extent they participated in financing State Guaranteed Loans, and it is possible that a certain Lender will not participate in the financing of State Guaranteed Loans at all.

## 5. Repayment

- 5.1. Each Borrower undertakes to repay his loan in accordance with the Terms & Conditions of the Loan Agreement.
- 5.2. Repayment of a loan will be carried out by the Borrower to the Trust Account whose details will be specified in the Loan Agreement, or any other Trust Account in the Trustee's name, and the loan will be repaid to the Lenders from this account.
- 5.3. In any case where the due date has arrived and the Borrower has not remitted the payment according to his obligation, the Lenders irrevocably instruct the Website Company and/or the Trustee to act, at the sole discretion of the Website Company and/or the Trustee, and within the limits of the law, in order to collect the debt, including remitting a demand that the debt be made available for immediate repayment (in whole or in part) and/or appointing lawyers for this purpose and/or taking any legal action and/or reaching a payment plan with the Borrower and/or the Guarantors or establishing a new Loan Agreement with the Borrower and/or requiring the Borrower to complete the balance of the debt in any way deemed appropriate by the Trustee and/or the Website Company. Moreover, in the event

of repayment failure, the Lenders authorize the Website Company and the Trustee to reach any agreement and/or debt arrangement they deem appropriate with the Borrower and/or the loan Guarantors at their full and sole discretion, including offering a discount and/or exemption and/or waiver and/or determining a different payment arrangement than the one stipulated in the loan (in whole or in part), spreading the debt over an extended repayment period, waiving interest, waiving interest on arrears, exempting the Borrower and/or Guarantors and/or determine and/or change any other condition they see fit in relation to the defaulted loan and/or write off the loan in relation to the Lender if the Website Company determines that the Loan is uncollectible. It is expressly clarified that the details of the Borrowers are confidential to the Lenders, and the details of the Lenders are confidential to the Borrowers, and the Lenders give Website Company and the Trustee full power of attorney for any right to collect the debt towards them, and therefore, in any case the Lenders are not permitted, and they definitively and absolutely waive any right to collect the Borrower's debt towards them independently, i.e., not through the Website Company and/or the Trustee.

Any loan (including an arrangement loan) in arrears of four consecutive payments, as well as any loan in which there is a payment delay exceeding 120 days and that payment has not been paid to the Lenders through the Mutual Guarantee Reserve Account in accordance with the explanation described in clause 4.4.3 above (each will be called – "**Loan in Default of Continuous Repayments**"), will be marked with a different color or any other marking in the system so the Lenders can identify them (the marking will be considered a notification to the Lenders). In addition, any loan that is in arrears of two or more payments and has not yet been defined as a Loan in Default of Continuous Repayments, as well as any loan that has a restriction on the means of payment held by the Website Company (each will be called – "**Loan Under Review**") will be marked with a different color or with any other marking in the system so that Lenders can identify them (the marking will be considered a notification to the Lenders). The marking will be removed subject to there being no more than one payment remaining unpaid on the same loan or once an alternative means of payment has been provided and the subsequent payment has been paid on time, as applicable. It is clarified that in any other case of arrears in loan payments, the Lenders will not be notified and there will not necessarily be any different marking in the system.

In addition, if a debt settlement has been arranged as mentioned above in relation to more than 80% of the principal balance that has not yet been paid off in a loan that is in default (each – "**Loan in Settlement**"), the Website Company will be entitled to create a record of a new loan in the system whose terms, including the interest rate and the number of payments, are in accordance with the conditions of the settlement made, or alternatively, to leave the automatic repayment plan made in the system according to clause 4.4.3 II above. Either way, in relation to a Loan in Settlement, the record of the original loan in default will be closed in the Website system, and the newly created record (the terms of the settlement or the automatic repayment plan) will no longer be classified as a Loan in Default of Continuous Repayments or a Loan Under Review and will be marked with a different color / marking so the Lenders can identify it (the marking will be considered a notification to the Lenders). Notwithstanding the foregoing, a Loan in Settlement that includes settlement of 100% of the principal balance that has not yet been paid off (each – a "**Complete Settlement Loan**") and for which two payments have been made according to the settlement, will not be marked with a different marking / color and it will be marked like a regular loan.

## 5.4. Loan Receipts

A loan is divided among several Lenders, each repayment will be paid by the Borrower on the maturity date and will be divided among the different Lenders as follows:

- (A) As a general rule, each loan repayment schedule will include details regarding the principal component and the interest component of each payment. Every receipt will be divided by the Website Company among the various Lenders according to their share in the loan, as if the full payment according to the repayment schedule has been paid. Arrears interest, to the extent paid in any loan, will not be transferred to the Lender, but will be transferred to the Mutual Guarantee Reserve Account.
- (B) By default – the receipts a Lender accrues to his credit each month for his loans are automatically recycled into additional active loans. The Lender may, at any time (in the absence of a legal impediment or other obligation of the Lender), choose one of the following three alternatives in relation to the monthly receipts: one, he can select *No Recycling*, i.e., the monthly receipts will be withdrawn to his personal account; two, he can select *Fund Recycling Only*, i.e., withdrawing only the interest from the monthly receipts to his personal account; and three, he can continue with the default option – full recycling of the monthly receipts. The choice of one of the three options is made in the User's personal area, under *Personal Details*.
- (C) Transfer of the monthly receipts to the Lender is made to a bank account registered in the name of the Lender, and is carried out by the Website Company once per calendar month on the date determined by the Website Company, provided the amount of the transfer is not less than ILS 100. If the amount of the transfer is lower than this, it will be postponed to a month in which at least ILS 100 has been accumulated in favor of that Lender.
- (D) Notwithstanding the above, if the Lender owes any payment to the Website Company and/or the Trustee, and has not paid it when it is required to be paid, the Website Company may (but is not obligated to) transfer the Lender to a *No Recycling* status, and the Trustee will deduct the amounts owed by that Lender from the receipts. This does not detract from the rights of the Website Company and/or the Trustee according to the lien documents signed by the Lender (insofar as they were signed) in the context of that loan portfolio, but only to add to them.
- (E) It is further clarified that if a foreclosure order or an order with similar characteristics has been received, and without detracting from the obligation of the Website Company and/or the Trustee to act according to law in this context, the Lender will automatically be transferred to the status of *No Recycling* without the possibility of withdrawing and/or making any changes in the User's portfolio status, until the foreclosure is removed and/or the foreclosure is canceled. In addition, if a foreclosure order is received, or the foreclosure order includes an instruction for enforcement, then upon receipt of the order, the investor will be considered to have submitted a withdrawal request in accordance with clause 10 below (*Transfer of Rights and Debts*) with a withdrawal amount identical to the amount of the foreclosure order, and the amount received will be transferred in accordance with the provisions of the order, after deducting any debt the investor has towards the Website Company and/or the Trustee at that time and subject to the Website Company's and the Trustee's existing right of offset.

(F) With regard to a request for the withdrawal of funds to which the Lender will be entitled in the future – the User is directed to clause 10 below (*Transfer of Rights and Debts*).

## 6. Taxes

- 6.1. Each User (both as a Lender and as a Borrower) has the duty and legal responsibility to examine all tax aspects related to the loan transaction, including payment of taxes in accordance with the provisions of any law. The Website Company and/or the Trustee on its behalf, will be entitled to deduct tax at source from any payment or amount due to the User in accordance and at the rates established by law.
- 6.2. Each User shall bear exclusively any tax liability that may apply, to the extent applicable, in connection with a Product and/or Service presented on the Company's Website and/or arising in connection with the Loan Agreement (including income tax, VAT, capital gains tax, etc.). The User will indemnify the Website Company for any payment and/or tax liability that the Website Company is required to pay for the User.

## 7. Interest

- 7.1. The Borrower will pay the Lenders, in addition to each loan amount, the agreed interest rate as stipulated in the Loan Agreement approved by the Website Company. The amount of interest on the loan for each Borrower is determined by the Website Company's credit teams, sometimes in consultation with professional parties on behalf of the Website Company and at their sole discretion. The interest rate is determined according to the recommendation of the professional parties on the Website and according to the level of risk, as seen by the Website staff, in relation to the Borrower, his field of occupation and his financial situation, according to the amount and quality of the liabilities, guarantees and liens that were given or offered by the Borrower to the Lenders. The interest will be paid in regular installments as specified in the Loan Contract.
- 7.2. A Lender who transferred funds to the Trust Account for the benefit of a loan, will only be entitled to interest payments actually paid by the Borrowers in the loans in which he participated, and will not be entitled to interest in any other case, including in situations where his funds have not yet been assigned to active loans; interest on arrears, to the extent paid on any loan, will not be transferred to the Lender, but will be transferred to the Mutual Guarantee Reserve Account as stated in clause 5.4 (a) above.

## 8. Early Repayment and Conclusion of a Loan

- 8.1. A Borrower who wishes to repay a loan at an earlier repayment date than the one stipulated in the Loan Agreement, may do so, provided he repays the full settlement balance on that date in accordance with the provisions of the Loan Agreement. The Website Company fee for early repayment as it appears in the Loan Agreement, if any, will be added to the settlement balance. The Lender will not be entitled to any payment and/or compensation beyond the settlement balance, which includes only accrued interest up to the maturity date and without future interest and/or an early repayment penalty and/or an early repayment fee that belongs to the Website Company as mentioned.
- 8.2. Without detracting from the rights of the Website Company and/or the Trustee in the Loan Agreement, the Borrower and the Lender hereby agree that the Website Company may, but is not obligated, on behalf of the Lender, in certain situations and at its full discretion, as it deems

appropriate, make available for immediate repayment all the Loan Contracts concerning a particular Borrower and demand full repayment of the balance due to each Lender according to his share in the loan, and this, inter alia, in accordance with the relevant provisions in the Loan Agreement.

## 9. The Website Company's Commissions, Costs, Legal Expenses and Legal Fees

- 9.1. In any case where a User-Borrower receives a loan through the Website Company, the Website Company will charge the Borrower a commission whose rate will be affected by, inter alia, the amount of the loan, the loan period, the type of Borrower (an individual or a corporation), the complexity of the loan transaction, etc. The commission may be paid in advance and may be paid in installments throughout the life of the loan. As a rule, a non-corporate Borrower will pay a commission equal to approximately 1.2% of the loan amount multiplied by the number of years of loan repayment plus VAT, a corporate Borrower will pay a commission equal to approximately 1.5% of the loan amount multiplied by the number of years of loan repayment plus VAT, all in accordance with and subject to the provisions of an agreement to be signed between the Website Company and the Borrower in this regard. The Website Company's right to a commission is established when part of the loan amount is transferred to the Borrower. In addition to the aforementioned, the Website Company may collect additional commissions from the Borrowers at its discretion, including, in the case of loan arrangement and/or settlement and/or extension of the repayment period and/or early repayment, etc.
- 9.2. Other commissions or charges that may be charged by the Website Company and/or the Trustee at their discretion, and which will be added to the debt balance and/or will be made directly from payments made by the Borrower to the Lender and/or transferred to the Lender, as applicable, and are:
  - 9.2.1. Charges for locating a Borrower if he cannot be located in acceptable ways.
  - 9.2.2. All costs (including legal expenses as defined in clause 4.4.3 above) associated with legal litigation or enforcement actions taken for the Lenders against the Borrowers, with the exception of the cost of fees for lawyers appointed by the Trustee to collect a debt, as well as the State Guarantee Fee.

Every Lender undertakes to bear the costs associated with carrying out legal proceedings or enforcement action against the Borrower as above, as well as the State Guarantee Fee, in accordance with his relative share in the loan (the details of the expenses will be forwarded through the Website Company) (**the "Lender's Share of Expenses"**) and to transfer the payment to the Website Company within 7 days of the date requested to do so. It is clarified that if a Lender does not transfer the expenses in accordance with the Website Company's instructions, the Website Company may, at its sole discretion, finance the cost for him and deduct the Borrower's share of the expenses from any payment due to that Lender from the Borrower, including payments he receives from the Mutual Guarantee Reserve Account (this does not detract from clause 4.4 above, but only adds to it, and hence, as long as there is a sufficient balance in the Mutual Guarantee Reserve Account, the Website Company may collect the expenditure from the it without contacting any Lender and without allocating a debt to the Lender and/or to the loan).
  - 9.2.3. Bank fees which the bank charges the Trust Account, including for performing operations in the account, as well as any bank fee related to an operation performed by a User and/or for a user.

- 9.3. All Users, including Lenders and Borrowers, hereby confirm that in any case where the Website Company and/or the Trustee are required to provide them with a true copy of an invoice or receipt – the aforementioned document will be sent via the e-mail they provided when registering for the Website, and the Users hereby confirm receipt of the accounting document in this manner;
- 9.4. The Website Company undertakes, and notwithstanding the provisions of clause 9.2.2 above, that in the event that a Borrower fails to pay the loan, the Website Company will finance the cost of the fees of the lawyer appointed by the Trustee to collect the debt, whether the appointment is internal or external. However, to the extent that it is ruled in any legal process that the Borrower is obligated to pay lawyer fees – the Lenders hereby waive, a final and complete waiver, any right to receive the same fees ruled, and in cases where legal proceedings have not yet been initiated against the debtor, the Website Company may even collect lawyer fees from him at its full discretion; If other expenses have been decided as part of a legal proceeding conducted against a Borrower for the Borrower's obligation – the Trustee will return those expenses ruled, after they are actually paid by the Borrower, to the party that financed them up to that point, that is, to the Trustee and/or to the Mutual Guarantee Reserve Account and/or to the Website Company – all as applicable;
- 9.5. **User-Lender Management Fees**  
The Website Company will be entitled to and will collect management fees from each User-Lender at a rate as specified below (together – **the "Management Fees"**) and the following provisions will apply:
- 9.5.1. On a regular track, the Lender will pay a management fee every calendar month at a rate of  $\frac{0.7}{12}$  % (seven-tenths of a percent per year divided by 12) out of an amount equal to the unpaid balance of the principle in each loan included in his loan portfolio ("**Management Fees on a Regular Track**")<sup>4</sup>.
- 9.5.2. **Management Fees for State Guaranteed Fund Loans.** In addition to the Management Fees on a Regular Track loans, in State Guaranteed loans, if for a certain payment in the loan (including a payment that was paid from the Reserve Account) the Lender was paid interest in an amount equal to or higher than 4% divided by 12  $\{\frac{4}{12}\}$  % of his share of the principal of that loan before that payment (**the Minimum Interest**), the lender will pay the Website Company on that date (each month) **additional** management fees in an amount equal to 50% of the difference between the Minimum Interest amount, and the total interest paid to the Lender in that payment (**the "Additional Management Fees"**); the Additional Management Fees will also be collected from payments received as a result of the realization of the State Guarantee. This clause shall not apply to the Iron Swords Track.  
For example, a Lender's share of a State Guaranteed loan principle at the beginning of January is ILS 900, and interest in the amount of ILS 5 was paid for it in January for a certain payment on this loan (the Minimum Interest in this case is ILS 3), so the Additional Management Fees to be paid to the Website Company for that payment will amount to ILS 1.
- 9.5.3. **Management Fees in the Gold Loan Track.** On the Gold Loan Track, the Lender will pay a management fee every calendar month at a rate of  $\frac{0.8}{12}$  % (eight-tenths of a percent per year

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<sup>4</sup>Beginning February 1<sup>st</sup>, 2024.



divided by 12) out of an amount equal to the unpaid balance of the principle in each loan included in his loan portfolio in the Gold Loan Track<sup>5</sup>.

- 9.5.4. **Management Fees in the Iron Swords Track.** In the Iron Swords Track, if for a certain payment in a loan (including a payment that was paid from the Reserve Account), interest was paid to the Lender or interest was credited to the Lender in an amount higher than Prime Interest minus 0.25 percentage points divided by 12 ( $\frac{P-0.25}{12}\%$ ), times {his share of the principal in the same loan before that payment} (the "**Maximum Yield**" ), then the lender will pay the Website Company, and the Website Company will be entitled, at that time, to management fees in an amount equal to 100% of the difference between the Maximum Yield, and the total interest paid to the Lender in that payment minus any deductions made to the Reserve Account for that payment (together - "**Iron Swords Management Fees**"); Iron Swords Management Fees will also be collected from payments received as a result of the realization of a state guarantee; ('Prime Interest' shall mean the Bank of Israel interest rate plus 1.5 percentage points.)<sup>6</sup>
- 9.5.5. Management Fees will be charged automatically from the Lender's account on the Company's Website from any receipt recorded to his credit, and as long as there is no receipt for a particular loan, payment of the Management Fees will be deferred for the month in which a receipt was received (including receipt from the Mutual Guarantee Reserve Account). For the avoidance of doubt, it is clarified that the Website Company is entitled to deduct and/or offset the Management Fees due to it from any amount owed to the Lender. It will be clarified that a payment paid to the Website Company for the Management Fees (including the Additional Management Fees and the Iron Swords Management Fees) will not be returned to the Lender and no accounting will be applied in the event of failure of repayments and/or any deviation from the loan track that occurred at a later stage.
- 9.5.6. For the avoidance of doubt, It is clarified that as part of the periodic updating of the Terms & Conditions, the Website Company may change, at any time, any detail and/or instruction concerning the Management Fees, including their rate, method of collection, etc., provided the change shall apply from the date of publication of the Terms & Conditions that include the change made on the Website and onwards, including in relation to receipts received in loans given before the date of the change.

## 10. Transfer of Rights and Debts

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<sup>5</sup> A Lender who on 05.09.2023 already held actual funds in a Gold Loan Track will continue to pay a management fee at a rate of 0.7/12% (7 tenths of a percent per year divided by 12) every calendar month out of an amount equal to the unpaid balance of the principle in each loan included in his loan portfolio on the Gold Track, and this until the nearest exit station that exists on this track (that is, the date of the end of the upcoming Withdrawal Restriction Period), and starting from this date, the rate of the management fee will be updated to 0.8%/parts of 12 as stated in clause 9.5.3.

<sup>6</sup> A Lender who on 07.12.2023 already held actual funds in the Iron Swords Track will continue to pay a management fee at a rate of 0.6/12% (6 tenths of a percent per year divided by 12) every calendar month out of an amount equal to the unpaid balance of the principle in each loan included in his loan portfolio on the Gold Track, and this until the nearest exit station that exists on this track (that is, the date of the end of the upcoming Withdrawal Restriction Period), and starting from this date, the rate of the management fee will be updated as stated in clause 9.5.4. The accounting will be at the monthly level, and the Lender will be credited or charged, as the case may be, with any difference, if relevant, within 31 days of the session in which the management fees stipulated in section 9.5.4 were charged. Funds deposited by the said Lender after December 7<sup>th</sup>, 2023, will be charged pursuant to the fees stipulated in section 9.5.4.

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- 10.1. The Lender is not permitted, and undertakes not to, transfer and/or encumber and/or make any other diversification of its rights and/or obligations according to the Terms & Conditions and/or according to the Loan Agreement, except towards the Website Company and/or the Trustee according to Terms & Conditions and/or Loan Agreements. However, each Lender may request to transfer (sell) his rights in the loans in his loan portfolio (in this clause – **the "Transferor"**) to another user and this in accordance with and subject to the following cumulative conditions:
- 10.1.1. The Transferor shall give the Website Company a notice in which he indicates the cumulative amount of the withdrawal that he wishes to make from the balance of the Transferor's share in the repayment balance existing in all the loans in which he participates as a Lender ("**Withdrawal Request**" and "**Withdrawal Amount**", respectively).
  - 10.1.2. The Website Company will try to find potential transferees (buyers) for the Transferor's rights in the loans in which he participates according to the Withdrawal Amount, and this within 30 days from the date of receipt of the Withdrawal Request. It is **clarified** that the Transferor is **not permitted** to choose or suggest the transferees or choose which loans he wishes to transfer, and the transferees and loans are located by the Website Company randomly. It is clarified that the Website Company does not guarantee to locate potential transferees.
  - 10.1.3. The Website Company has sole discretion as to whether and in what manner to approve the Withdrawal Request, and it may, inter alia, approve only part of the Withdrawal Amount and/or require additional conditions for making the transfer – all at its sole discretion. Without detracting from the above, the transfer of rights in a loan which is classified at that time as a Loan in Default of Continuous Repayments<sup>7</sup>, a Loan Under Review<sup>8</sup>, a Loan in Settlement<sup>9</sup> and a Complete Settlement Loan<sup>10</sup> in which two payments have not yet been paid according to the arrangement (together – "**Loans Restricted to Trading**") will not be permitted. Notwithstanding the above, in special cases, at the discretion of the Website Company, transfer of Loans Restricted to Trading will be possible, subject to individual sales conditions presented to the Transferor at the relevant time and which will be required to be digitally approved, provided that there is a transferee who has confirmed that he is interested in purchasing those loans.
  - 10.1.4. In any case, the Withdrawal Amount that will be approved shall not exceed the balance of the Transferor's share in the repayment balance that exists cumulatively in all the loans in which he participates as a Lender, as of the date of approval of the transfer.
  - 10.1.5. If the Website Company locates transferees, and approves the transfer, it will notify the Transferor on the Company's Website in his personal area or make a different mark on those loans in which his rights were transferred. There will be a record of the approved Withdrawal Amount in the Lender's personal area.
  - 10.1.6. A certificate for the transfer will be coded electronically, and will be recorded in the Website's system according to the Website Company's procedures.
  - 10.1.7. The Website Company will charge a commission of 0% of the approved withdrawal amount from the Transferor. To facilitate collection, the Website Company may collect its fee for the transfer directly from the approved Withdrawal Amount credited to the Lender. For the avoidance of

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<sup>7</sup> See clause 5.3

<sup>8</sup> See clause 5.3

<sup>9</sup> See clause 5.3

<sup>10</sup> See clause 5.3

doubt, the Website Company reserves the right to change, at any time, the rate of its commission, provided the change takes effect after updating the Website Company's Terms & Conditions.

10.1.8. Notwithstanding the foregoing, a Lender will not be allowed to withdraw funds from rights in loans that are in the Gold Loan Track during the Withdrawal Restriction Period as detailed in clause 4.2.6 (*Gold Loan Track*).

10.2. If a transfer has been made in accordance with the provisions of clause 10.1 above, **no** notification will be given to the Lenders or Borrowers regarding any change in the identity of the Lenders in a particular loan. To the extent that such a transfer has been made, the binding list of Lenders is the one that will be found at the Website Company, in accordance with the transfers that have been made, and the Company will ensure that the identity of the various Lenders is updated in its records in accordance with the transfers made in accordance with the provisions of these Terms & Conditions.

10.3. Execution of such a transfer shall not detract from any obligation assumed by the Borrower. Subject to any law, the Borrower is not permitted to receive the list of Lenders in his loan.

10.4. **A Borrower will not be entitled to transfer and/or encumber his debt and/or obligations and/or rights according to the Terms & Conditions and/or the Loan Agreement to any person or third party, unless he has received express prior written consent from the Website Company or the Trustee.**

#### 10.5. **Transfer of a Lender's Rights by the Website Company due to System Requirements**

10.5.1. In the event an amount exceeding ILS 25 million has been deposited by a Lender, and the Website Company believes that according to the needs of the system and in order to allow a quick diversification of his money, it is required to sell him rights in loans from other active Lenders, the Website Company may sell the Lender's loan portfolio (in whole or in part), and each Lender hereby gives the Website Company power of attorney to do so, and the provisions of clause 10.1 above will apply as if the Lender had submitted a Withdrawal Request as defined above, subject to the sale being carried out laterally for all active Lenders existing at that time in that loan, pro rata, without the possibility of selection, and each Lender whose part of the loan is sold, will receive the full value that he would have received in the event that he himself submitted a Withdrawal Request in relation to that sold part.

10.6. In this chapter 10, the term transfer is equal to the term sale.

## 11. **News, Reports and Occurrences**

11.1. If a Borrower knows about one or more of the following occurrences, he must inform the Website Company in writing about the occurrence, about an expected or potential occurrence immediately:

11.1.1. Occurrences that affect or may affect the Borrower's financial situation and/or his business and/or assets in a material way (including changes in legislation, changes in contract terms, changes in arbitration situations, debts that were previously reported to him, legal proceedings or investigations, or an expectation of one of the above that may happen during the life of the loan);

11.1.2. Any existing or expected future claim by any government body against the Borrower.

- 11.2. Once a year, at the Website Company's request, the Borrower will provide the Website Company with any relevant information in the Website Company's opinion regarding its financial situation, as stated in the Loan Agreement.

## 12. General

- 12.1. The Borrower undertakes and declares that, during the loan period, he will not lend money to his employees, insofar as it is a borrowing corporation – or to corporation executives, to partners in the Borrower's business, and to shareholders in the Borrower's business, or to any other third party in a way that may adversely affect the Borrower's ability to repay the loan he took through the Website Company.
- 12.2. The Borrower confirms and declares that, prior to contacting the Website, he did not contact investors and did not contact non-institutional parties for a loan, and whenever he did so, the Borrower undertakes to update the Website Company with the number of parties with whom he negotiated. The Borrower declares that after receiving a loan on the Website, he will not apply for an investment and will not raise a loan in the calendar year in which the loan was given to the Borrower.
- 12.3. The Lender understands and confirms that although the Website Company is not a party to the loan transaction, the Website Company (and/or someone on its behalf) may enforce the Loan Agreement in all its parts.
- 12.4. Each Loan Agreement will be stored electronically in the Website Company's database and will have the same weight as an agreement signed in hard copy.

## 13. How to Become a Borrower

In order to be eligible to request a loan, the loan applicant must meet one of the following criteria:

- 13.1. For an applicant who is an individual:
  - 13.1.1. The applicant is an individual, a resident of Israel who has reached the age of 21<sup>11</sup>, and is the owner of a business with at least two years of experience (if it is a loan of up to 400,000, actual business activity of at least one year is required) or is an employee of such a business;
  - 13.1.2. The applicant is an individual, a resident of Israel who has reached the age of 21<sup>12</sup>, and owns a property which he wishes to lien to secure the loan; In the case of a loan exceeding ILS 1 million, the Borrower must provide collateral in the form of real estate and/or other collateral that the Website Company deems appropriate.  
To the extent that there is more than one Borrower in a certain loan, then it is enough that the criteria listed above are met in relation to one of the Borrowers.
- 13.2. For Corporation Borrowers:
  - 13.2.1. The applicant is a corporation incorporated in Israel with at least two years of experience (if it is a loan of up to 400,000, actual business activity of at least one year is required).

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<sup>11</sup>The age limit is set in article 46 (a) of the Financial Services Law.

<sup>12</sup>The age limit is set in article 46 (a) of the Financial Services Law.

13.2.2. The amount of credit debt that exists to the applicant corporation through credit brokerage systems in Israel, together with the amount of the loan that it is requesting to take out through the Website Company, together, does not exceed ILS six million.

- 13.3. The applicant must hold a bank account in Israel;
- 13.4. The applicant must present financial data or reports and/or documents as required by the Website Company (as applicable);
- 13.5. Parties related to the corporation must undergo a credit check by the Website Company at its request (as applicable);
- 13.6. The applicant must confirm that any information provided to the Website Company is correct and complete in all its characteristics, and that it undertakes to update the Website Company of any change in this information when it occurs.
- 13.7. The applicant must obtain the Website Company's approval in accordance with its procedures and inspections, and fill out and sign any document required by the Website Company and/or by the bank and/or by the Account Trustee.
- 13.8. If you do not meet the criteria, you must receive special permission in advance and in writing from the Website Company in order to be a Borrower.

#### 14. How to Become a Lender

In order to be a Lender on the Website, you must meet (at all times) the following cumulative conditions:

- 14.1. If you are an individual, you must be 21 years old or older with Israeli residency or Israeli citizenship.
- 14.2. If you are a corporation, you must be an existing corporation resident in Israel.
- 14.3. You must hold a bank account in Israel.
- 14.4. You must enter your details on the Website completely and correctly.
- 14.5. You must deliver, fill out and sign any document required by the Website Company and/or by the bank and/or by the Account Trustee, including customer identification documents, residency statement for tax purposes, service recipient statement, identity verification documents, and any other document required by law.
- 14.6. If you do not meet the criteria, you must receive special permission in advance and in writing from the Website Company in order to be a Lender.

#### 15. How to Lend

Ways to lend through the Website:

- 15.1. The loans are selected by the Website Company in the maximum possible dispersion that is carried out by the Website Company's computerized system from lists approved by the Website Company's credit teams, including existing loans, parts of which have been approved by other lenders in accordance with clause 10 above.

## 16. Interest and Repayment of the Principle

- 16.1. The monthly repayment of the principal and interest will appear in the personal area of the Website. The Loan Agreement regulates the amounts and payment dates.
- 16.2. All interest and principal payments will be paid to the Trust Account managed by the Website Company.
- 16.3. The Lender confirms in advance that the Website Company will act for him, inter alia, in the following matters:
  - 16.3.1. Negotiating with the Borrower and determining all the terms of the Loan Contract, including determining the amount of the loan, the nominal interest rate, the type of interest, the repayment schedule (Spitzer, equal fund, full balloon, partial balloon), the monthly repayments, determining the loan repayment period between one and 40 years, and in the case of redistribution of debt, the Website Company may redistribute existing loans and extend said periods as stated in clause 5.3 above, determining the collateral – scope and type, determining all legal conditions in the Loan Agreement (which will be as close as possible to those appearing in the most updated version of the sample loan agreement displayed on the Company's Website), all at the sole discretion of the Website Company.
  - 16.3.2. The Lender confirms that the Website Company will act for him in any case of violation of the Loan Agreement as specified in these Terms & Conditions and/or in the Loan Agreements, and at its discretion.

## 17. Website Membership Suspension, Termination and Cancellation

- 17.1. In the event you no longer wish to be a User of the Website, and subject to the fact that you have no funds in the Trust Account and/or open loans and/or rights in loans, inform the Website Company and we will take care of canceling your membership.
- 17.2. The Website Company may, at its sole discretion, suspend and/or limit a User's use of the Website and/or the Services provided on the Website temporarily and/or permanently, fully and/or partially, as well as **cancel** a User's membership at any time, and without the need for a reason, provided that it sent that User prior notice 14 days in advance or immediately and without the need for advance notice, upon the occurrence of one or more of the following:
  - 17.2.1. The User has violated the Terms & Conditions and/or the User's non-compliance with a condition stipulated in the Terms & Conditions.
  - 17.2.2. The User has violated the Loan Agreement or any document which contains a commitment towards the Website Company or the Trustee
  - 17.2.3. We suspect that the User has committed fraud, money laundering, or any other criminal activity.
  - 17.2.4. The User is using information obtained through the Website for purposes other than loans through the Website.
  - 17.2.5. The User caused or causes damage the Website or the Website Company and/or anyone on its behalf or causes financial/technical or other damage or conducted inappropriately toward the anyone on behalf of the Website Company.
  - 17.2.6. A User account has not been used for at least 12 months.

- 17.2.7. The Website Company has received information that does not allow your membership on the Website and the Website Company is not obligated to disclose the information and/or the source of the information to the User.

In the event a User-Lender's membership is canceled by the Website Company, the cancellation notice will be considered as if the User submitted a Withdrawal Request for his entire loan portfolio at the time the cancellation notice was sent (including Loans Restricted to Trading), without the possibility of recycling receipts, and the provisions of clause 10 above will apply in the matter respectively, with the required changes.

## 18. Proprietary Rights in Website Content; Limited License

- 18.1. All content that appears or is displayed on the Website, including but not limited to, designs, drawings, text, graphics, photos, video, information, software, music, sound and other files, and selection and arrangement (**the Website Content**), are the exclusive property of the Website Company and all its rights are reserved exclusively for the Company.
- 18.2. The Website Content cannot be changed, copied, distributed, reproduced, republished, downloaded, displayed, placed, transferred, or sold in any form and by any means, in whole or in part, without the prior written permission of the Website Company, and any use or derivative of use of the website pages or their form, are subject to the rights of the Website Company and its approval.
- 18.3. Provided the User is entitled to use the Website according to the User Agreement, the User is granted a limited license to access and use the Website for his personal use and for the purpose of performing activities on the Website for his personal use only, according to these Terms & Conditions, and subject to the above and below.
- 18.4. The User may not allow a third party to make use of the Website Content, whether for consideration or not, and whether for commercial purposes or not.
- 18.5. It is clarified that the Content may not be used for the purpose of displaying it on the Internet and/or any other service, without obtaining the consent of the Website Company (or third parties, as the case may be) for this purpose.
- 18.6. The User undertakes, except as expressly provided in the Terms & Conditions, not to store the Website Content (in full or in part) using any software, or distribute information and content included on the Website to the public commercially or in a commercial framework or for any other purpose.
- 18.7. The User undertakes not to make changes and/or interfere in any way with the source code of the Website and/or the information and/or the Contents and/or the Services and/or the Products contained therein and not to upload any software and/or apps that may damage or cause damage to the Company and/or or to any other third parties.
- 18.8. It is clarified that the Website Content does not amount to a recommendation to perform any action on the Website, and you should not rely on or act on the basis of the Website Content without verifying its correctness and legality.

## 19. Changes to the Website Content

The Website is subject to changes which the Website Company may decide on from time to time, including cancellation or modification of any type of information or Service or Content presented or provided by the Website Company, all without prior notice and even before they are updated on the Website.

## 20. **Scrivener's Errors**

There may be scrivener's errors, proofreading, wording or other errors in the information appearing on the Website or in the computerized documents created by the Website Company or by software operated on the Website, including as a result of human error (**the Errors**), although the Website Company works to prevent this, the Website Company will not be responsible for the damage caused due to these Errors. The Website Company will act to correct Errors immediately upon discovery. If it is discovered that there are Errors in the document created by the Website Company and the User is a party to it, then the User agrees in advance with an irrevocable authorization for the Website Company to carry out, according to its sole discretion, a correction of the discovered Error in the way and manner it sees fit.

## 21. **Registration, Personal Data and Privacy Policy**

The Company's privacy policy, which includes, inter alia, regulation of the User's rights and obligations in relation to the provision of information, collection of information, review of various aspects concerning the information and the manner in which the Website Company uses information stored and collected during the use of Services ("**Privacy Policy**") is detailed in a separate document that is an integral part of the **Terms & Conditions**. The Website Company may change the Privacy Policy (and/or the Terms & Conditions) from time to time, together or separately, inter alia, so that they reflect technological, business, legal or regulatory changes. Updates regarding the Privacy Policy will be published in the Privacy Policy document, which can be found in its updated form on the Website. Any use of the Website and/or Services is also subject to the current Privacy Policy, and will indicate your irrevocable consent to this Policy as well as any changes made to it, therefore the Privacy Policy should be reviewed from time to time.

## 22. **Content Updated by the User**

The User confirms and agrees that any question, comment, suggestion, idea, feedback or other information about the Website or the Service or other information that the User uploaded to the Website ("**Submissions**"), provided by the user to the Website Company which is not confidential, will be the exclusive property of the Website Company. The Website Company will have exclusive rights, including all intellectual property rights, and will be entitled to unlimited use and distribution of these Submissions for any purpose, commercial or otherwise, without authorization or compensation for the User.

## 23. **User Presentations**

- 23.1. The User declares, confirms and undertakes that he has not transferred and will not transfer or share materials of any kind, through the Website or through his account, that violate or may violate or harm the rights of the Company and/or any third party, including copyrights, trademarks, privacy, advertising or other personal or proprietary rights, or that contains libelous or illegal material.
- 23.2. The User undertakes not to contact another User other than through the Website and through the tools that the Website provides, insofar as provided for this purpose.



- 23.3. In addition, the User agrees not to collect e-mail addresses or other information to contact other Users of the Service or Website by electronic or other means for the purpose of sending unsolicited e-mails or any other means of communication.

## 24. Copyright Complaints

- 24.1. In the event a user suspects that material displayed on the Website infringes any copyrights on anything owned or controlled by him, the User may send a written notice of such infringement to our address as detailed in this User Agreement.
- 24.2. The notification must be in writing, and include all of the following elements:
- 24.2.1. A physical or electronic signature of a person authorized to act on behalf of the owner of the allegedly infringed right;
  - 24.2.2. Identification of the copyright of a work claimed to have been infringed, or, if multiple copyrighted works on a single website are covered by a single notification, a representative list of such works on that website;
  - 24.2.3. Accurate identification of the content for which it is claimed that there is a violation of copyright;
  - 24.2.4. Contact details of the complaining party;
  - 24.2.5. A sworn statement, verified by a lawyer, that the complaining party has good faith that a violation of the copyrights owned by him has occurred.

## 25. Links to Other Websites and Content

The Website contains or may contain links to other websites (**Third-Party Websites**), (or a User can be sent to them through the Website or Services) as well as articles, images, text, graphics, photos, designs, music, sound, video, information, software and other content belonging to third parties ("**Third-Party Content**"). Third-Party Websites and Third-Party Content are not checked by the Website Company at all, and there is no supervision or monitoring for the accuracy or legality of the Third-Party Content. It is clarified for the avoidance of doubt, that the Website Company is not responsible for any Third-Party Websites or any Third-Party Content published on the Website, and the User bears sole responsibility in connection therewith.

## 26. Hardware and Software Requirements

In order to access the site, you must have the following computer hardware and software requirements:

- Access to the internet
- The email account and related software is able to receive email via the Internet
- A web browser that is SSL compatible and supports secure browsing sessions, such as Internet Explorer 5.0 or higher and Netscape Navigator 6.0 or higher, or equivalent software; and hardware capable of running the software.

## 27. Disputes Between Users

- 27.1. It is clarified that the User is solely responsible for all his interaction, including disputes, with other Users and the User also declares that any damage (including legal costs) as a result of these disputes will be borne solely by him. The Website Company reserves the right, and without imposing any obligation on it, to monitor these disputes and/or receive information about these disputes and/or act to resolve the disputes on the part of the Users.

- 27.2. The Website Company will be entitled, at its discretion, to block or limit or condition the way in which a User can contact another User.

## 28. Liability Limitation

- 28.1. **Every User knows and confirms that the role of the Website Company is to bring together potential Lenders and potential Borrowers as the operator of a credit mediation system.** It is clarified that the Website Company is not responsible in any way for the fulfillment of the Borrower's obligations, including payment of the loan funds and/or repayment of the loan payments by the Borrower on time and/or in full, and each User undertakes not to raise any claim against the Website Company in this regard. **The Website Company is not responsible for any damage or loss caused to any of the Users in connection with the Product and/or Service presented on the Company's Website and/or in connection with the Loan Agreement and/or in connection with the User Agreement or in connection with the activities of the Website Company. Each User hereby waives in advance any claim and/or suit and/or demand against the Website Company in connection with the provisions of this clause 28. In any case, the responsibility of the Website Company and/or anyone on its behalf towards any of the Users, for any reason whatsoever, will be limited to an amount of up to ILS 2,000 in aggregate.**
- 28.2. In no case shall the Website Company and/or anyone on its behalf be liable to any party for indirect, special, incidental, consequential, punitive or exemplary damages caused to the other party, and which arise in connection with this Agreement or in connection with the use or activity of the Website Company's Website, including, but not limited to, damages for any loss or damage caused to business profits, expected sales, expected profit from expected sales, loss of profits, reputation, work stoppage, or any other commercial damage or loss, even if the Website Company and/or anyone on its behalf knew or should have know about the possibility of these damages, and regardless of the legal theory (contract, tort or other) on which the plaintiff is basing his claims.
- 28.3. Every computer system, including the Internet, sometimes suffers from malfunctions. In addition, use of the Internet is exposed to the risks inherent in the Internet and computer systems based on software, hardware and communication networks. We make every effort to reduce the number of malfunctions to a minimum and allow customers to operate on the Website at any time. Nevertheless, it is not possible to completely prevent the mentioned malfunctions and risks or to fully secure the Website and its systems. Therefore, and without detracting from the limitation of the Website Company's liability as stated above, the Website Company will be exempt from liability for any damage, loss or expense that may be incurred by the User in connection with the Website and/or its use, including, due to temporary interruptions in the provision of services on communication lines, and/or disruptions and other malfunctions in the communication lines, and/or disruptions in the operation of the Website, its availability and/or the response times of the computerized systems, and/or disruptions in information and/or data and/or in the transmission and/or reception of execution instructions, as a result of malfunctions arising from communication lines or other malfunctions that are not under the control of the Website Company and/or when the Website Company could not have repaired these malfunctions with a reasonable effort.
- 28.4. The Website and Service may be temporarily unavailable from time to time for maintenance or other reasons. The Website Company will not bear any responsibility for any error, omission, interruption,

deletion, defect, delay in activation or transmission, communication line failure, theft or destruction or unauthorized access, or change of communication between Users. The Website Company is not responsible for any technical problems or malfunctions from any telephone network or lines, online computer systems, servers or providers, computer equipment, software, failure of email or players due to technical problems or traffic load on the Internet or on the Website from it or a combination, including damage or harm to Users or the computer of any other person related to it as a result of participating in or downloading material in connection with the Internet and/or in connection with the Service. Under no circumstances will the Website Company be responsible for any loss or damage, including any loss or damage to any User content or injury or death, as a result of anyone's use of the Website or Service, any browser content or third party content published through the Website or Service or delivered to Users, or any interactions between Users of the Website, whether online or offline.

- 28.5. Every right and/or authority and/or remedy available to the Website Company according to the Terms & Conditions are also automatically granted to the Trustee, and every clause where the aforementioned right and/or authority and/or remedy is specified, and where the Website Company is specified, should be read as the Website Company and/or the Trustee.

## 29. Indemnification and Offsetting

- 29.1. The User shall indemnify the Website Company and/or any entity acting on its behalf and/or with its approval, including its employees, managers, shareholders, agents, subcontractors, immediately upon first demand, in any case of a claim or demand or suit directed against the Website Company and/or any party acting on its behalf and/or with its approval, due to or in connection with damage for which a User is responsible according to any law or according to this document of Terms & Conditions and/or the loan documents and/or or due to their violation. The indemnification will include any expense and/or payment in connection with the aforementioned damage and/or claim, including legal expenses and expert fees that will apply to the Website Company and/or anyone on its behalf.
- 29.2. The Website Company may offset and/or deduct from any sum due the User (including a Borrower and/or Lender) any sum owed by that User to the Website Company and/or the Trustee, whether he owes it by virtue of the Terms & Conditions and/or a Loan Agreement and /or by virtue of any other binding document between the Website Company and/or the Trustee and that User, and by virtue of the law.

## 30. Public Enquires

- 30.1. An appeal to the Public Complaints Commissioner will be made only after an appeal has been made to the customer service department in our Company. The User can contact the Public Complaints Commissioner in one of the ways listed below:
- Through an online complaint form on the Company's Website.
  - By mail: Public Complaints Officer, BTB, 8 HaHarash St., Tel Aviv.
- 30.2. Minimum required details of the information and documents from the applicant to clarify the appeal: personal details: first name, last name, ID number, date of signing the loan agreement – if relevant, mobile phone, email address, residential address, details about the appeal, as well as the attachment of all documents related to the subject of the appeal if any.

30.3. The Company's response will be delivered within 45 business days from the date of receipt of the complaint by the Company. However, considering the required reviews and exceptional circumstances, the commissioner will have the authority to extend said deadline by 15 additional business days. A notice of the extension of the deadline will be given to the User.

### 31. Jurisdiction; Applicable Law

It is expressly agreed that the courts in the Tel Aviv-Jaffa district will have the exclusive and unique authority to discuss any dispute that may arise between a User and the Website Company and/or anyone on its behalf and/or any matter related to the User Agreement, its execution or interpretation, and these courts only.

### 32. Validity of the Provisions

If a provision of the provisions of this User Agreement is determined to be illegal and/or invalid and/or unenforceable, for any reason, despite the intention of the parties, then this will not invalidate the other provisions of this User Agreement and/or the other parts of that provision that have been canceled and/or reduced by the court, and these will continue to be enforceable and valid, and as for that provision that was canceled or reduced – it will be adjusted to the provisions of the law so that its legality will be corrected and it will be enforceable.

### 33. Miscellaneous

- 33.1. Any delay in using the Website Company's rights, or failure to assert a right, will be considered a waiver, and the Website Company will be entitled to use all of its rights, or any of them separately, both according to these Terms & Conditions and according to the law whenever it deems appropriate.
- 33.2. Any reference in this document, or in the Content presented on the Website, in the male form, is the same as a reference to the female gender and vice versa.
- 33.3. The headings and section numbers have been added for ease of reading and will not be used in any case to interpret the User Agreement. The word "including" means including but not limited to. Any rule of interpretation regarding the interpretation of a legal document against the drafter or against a party that had priority in designing its terms, will not apply between the parties in connection with the User Agreement.
- 33.4. The address of the Website Company for the purpose of the User Agreement, or for any other reference, is the Company's address as it is updated with the Registrar of Companies and/or the Company's address as it appears on the Company's Website at the time of reference. The User's address for the purpose of the User Agreement is any type of address that is registered in his account on the Website, including any electronic address provided by the User. Any notification by any of the parties to the Website Company and/or the Trustee shall be in writing. A notice sent to the address of the parties as stated in this clause by registered mail, will be considered as having reached the recipient and his knowledge within 3 days of being sent by registered mail at a post office in Israel, and if delivered by hand at the time of delivery, and if sent by fax, within 24 hours from the date of dispatch, and if sent by e-mail to a User-Lender, within 24 hours from the date of dispatch.

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THIS USER AGREEMENT IS A TRANSLATION OF THE USER AGREEMENT IN THE HEBREW LANGUAGE. IN THE EVENT OF A CONFLICT OR ANY INCONSISTENCY BETWEEN THE HEBREW VERSION OF THIS USER AGREEMENT AND ENGLISH VERSION OF THE USER AGREEMENT THEN, THE HEBREW VERSION SHALL PREVAIL FOR ALL MATTERS. NO CLAIM BASED ON LINGUAL DISCREPANCIES WILL BE MADE BY A USER.

BTB Connecting Loans In Israel Ltd.

