

General terms and conditions of Talenom debt collection services

GENERAL

These general terms and conditions apply to debt collection services (the "Service") provided by Talenom Konsultointipalvelut Oy ("Talenom" or the "Contractor") to the customer (the "Customer"). Talenom provides debt collection services to the Customer as part of a broader financial management services agreement between the parties.

The content of the service is the collection of the Customer's receivables by the Contractor. The service is described in more detail in the service description of debt collection services in Talenom's Service Manual.

The Contractor shall be entitled to refuse the Customer's receivables (in whole or in part) for collection. The Contractor shall notify the Customer immediately if it exercises its right to suspend or refuse the assignment.

The parties shall comply with valid legislation and official regulations in their operations. The Customer undertakes to provide the Contractor with all information relevant to the assignment without undue delay. The Customer shall be responsible for ensuring that the information it provides about the receivable, the grounds for the receivable and the debtor (contact information etc.) are correct. The Customer shall be obliged to notify the Contractor of any payment received from the debtor, changes in the debtor's contact information and other matters affecting the provision of the Service, and to provide the documents and reports necessary for the provision of the Service upon request. The Customer shall be liable for any costs incurred if the information it provided is incorrect.

The Contractor shall be entitled to conclude a standard agreement with the debtor on the payment schedule for the receivable without separate authorisation from the Customer.

The Customer shall be entitled to receive a report on pending collection matters in accordance with the reporting rhythm announced by the Contractor. For the avoidance of doubt, the Contractor cannot guarantee the success of collection actions.

For legal collection, a separate power of attorney shall be requested from the Customer, and these general terms and conditions shall apply to the summary case.

PRICES, AUTHORITY FEES AND PRICE CHANGES

The Contractor shall collect fees for the Service according to the attached price list. The Contractor's invoices to the Customer, shall have a payment term of fourteen (14) days and interest on late payment according to the Interest Act.

To the extent that the funds accrued from the collection claim are sufficient, the Contractor may deduct the costs and fees invoiced based on the Service from the payments made by the debtor. The Customer shall

also be charged the costs and fees of the service if the debtor pays all or part of the claim directly to the Customer after collection measures have begun.

The Contractor shall be entitled to change the price list of the Service. The Contractor must notify the Customer of a change in the price list at least one (1) month in advance. If the Customer does not accept the price changes, the Customer shall be entitled to terminate the Service as of the date the price increase takes effect. The price changes shall take effect both for new debt collection assignments and unfinished assignments regarding the measures taken after the price change comes into effect.

STORAGE, TRANSFER AND ALLOCATION OF FUNDS

The Contractor shall keep the funds paid by the debtor in a separate customer funds account. The Contractor shall settle the instalments due to the Customer in the settlement rhythm applying to the Customer's account. The accumulated funds shall be allocated in the following order: court costs and fees with interest, and possible collection costs with interest and the value added tax portion of the collection fee, default interest on the receivable, reminder costs and principal. If the legislation requires a different allocation order, the order required by law shall apply.

OTHER TERMS AND CONDITIONS

Validity:

This agreement shall be valid indefinitely unless otherwise agreed in writing between the parties. The notice period for termination of the service shall be one (1) month for both parties. In addition, the Service shall end if the other financial management agreement between the parties ends. At the end of the contract, the Contractor shall be entitled to complete the current stage of the collection chain in a pending assignment and collect the resulting costs according to the price list. The Contractor shall be entitled to invoice for any outstanding receivables at the end of the contract.

At any time, the Customer may the Contractor to discontinue the collection of any individual receivable. In such a case, the Contractor shall be entitled to charge the Customer for all costs and fees already incurred in the provision of the Service in accordance with its price list. In addition, each party shall be entitled to end the agreement without a notice period, if the other party materially neglects its obligations or intentionally violates the terms of this agreement and does not remedy its behaviour within thirty (30) days of receiving written notification of the matter. At the end of the contract, the Contractor shall invoice the Customer for all payments that have not yet been invoiced in accordance with its price list. If the Customer is placed in debt arrangement, bankruptcy, liquidation or corporate restructuring, the Contractor shall be entitled the right to rescind the assignment agreement with immediate effect.

Amendment of the contractual terms:

The Contractor shall be entitled to unilaterally amend these general terms and conditions by notifying the Customer of the amendment at least one (1) month in advance. If the Customer does not accept the amendment, the Customer shall be entitled the right to terminate the Service at the time the change takes effect.

Complaints and liability for damages:

The Customer must make a complaint related to the Service within thirty (30) days of the date when the Customer discovered the error in the Service or should have discovered it. The complaint must always be submitted no later than six (6) months after the end of the Service.

The Contractor's liability for damages to the Customer shall always be limited to a maximum of ten thousand euros (EUR 10, 000). Under no circumstances shall the Contractor be liable for indirect or consequential damages.

Confidentiality:

The parties undertake to maintain the confidentiality of each other's business secrets and confidential information. The parties shall be entitled to disclose information to the authorities if the legislation so requires. The Contractor's personnel shall observe a duty of confidentiality in relation to all measures involved in the Service and related information.

Force majeure:

Neither party shall be liable for damage or disturbance that is beyond the party's control, and is caused by force majeure such as actions by the authorities, payment or telecommunication disruption, war, strike, or other circumstances considered to be force majeure.

Processing of personal data:

Personal data related to the Service stated in this contract is stored independently by both the Contractor and the Customer. Both parties commit to process all the personal data related to this cooperation per applicable law and other obligatory regulations. The Customer undertakes not to disclose to the Contractor any personal data that it is not entitled to disclose in accordance with the valid GDPR legislation.

If the Customer has disclosed personal data to the Contractor in violation of the GDPR, the Customer shall be fully liable for the negligence, even if damages or other claims (including an administrative fine) are imposed on the Contractor or a company belonging to the same group. Both parties commit to ensure the safety of processing personal data by necessary technical and organizational means. Parties commit to maintain secrecy regarding the personal data they receive from the other party and inform all those participating in processing of that data of its confidentiality. Those processing the personal data must work under the appropriate secrecy obligation.

The Contractor may disclose personal data, to provide the Service on this contract, to a company within its group of companies, a subcontractor it uses in the management of the Service, external service providers, an insurance company and/or third parties and their advisers. The Contractor shall be entitled to keep copies of the information on the assignments and to use, utilize and otherwise process in its business or in the business of its group companies any information accumulated in connection with the provision of the Service on the payment behavior of the Customer's customers. Valid legislation shall be followed when processing, storing and utilizing the data.

Prevention of money laundering and terrorist financing:

The Contractor is an obliged entity in the meaning of the Anti-Money Laundering Act (444/2017) in its business operations. According to the Anti-Money Laundering Act, the Contractor must report suspicious transactions or suspected terrorist financing to the Financial Intelligence Unit and suspend the collection operations pending further investigation or refuse the collection operations. The Service cannot be performed if the actions necessary to identify the Customer or the actual beneficiary or to verify the identity of the Customer or the beneficial owner or to carry out due diligence cannot be performed. If the Customer's owner becomes a beneficial owner as defined in the Anti-Money Laundering Act-, or a politically exposed person becomes beneficial owner of the Customer or a member of its board- or management or beneficial owner, the Customer must notify the Contractor immediately.

Mutual application of the general contract terms of Perintäapuri and Talenom:

The parties are also committed to the general contract terms of Talenom's financial management services. The said terms and conditions shall apply to the provision of the Services in accordance with this agreement insofar as terms and conditions of the Services do not separately state otherwise.

APPLICABLE LAW AND DISPUTES

The Service shall be governed by the laws of Finland, excluding connecting factor rules. Any disputes arising from the Service shall primarily be resolved through negotiations between the parties. If no settlement can be reached, the dispute shall be resolved in the first instance at the District Court of Oulu.

Talenom debt collection service price list for the client**This price list is valid from 1st of March 2024****24% value added tax is added to prices below****Deployment**

Deployment of service	0,00 €
Annual service fee	0,00 €
Monthly reporting	0,00 €

Voluntary collection (per assignment)

Registration of the assignment	4,90 €
Payment reminder	3,90 €
Assignment fee	29,00 €

Assignment fee of voluntary collection contains regular assessment of the debtor's credit report, sending of payment demand letters, debt collection calls and SMS-reminders. With these tools we can practice debt collection in the best possible way and simultaneously respect your customer relationship.

Transfer of collected funds	0,00 €
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Debt collection costs are charged from the debtor in accordance with the Debt Collection Act. Perintäapuri deducts the debt collection costs paid by the debtor before transferring the collected funds to the client. If the client does not pay invoices of debt collection fees on time, Perintäapuri has the right to withhold an amount equivalent to the open overdue invoices from future transfers of funds to the client.

Direct payment, company debtor	60,00 €
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In case of direct payment, Perintäapuri continues to collect debt collection costs from the debtor with two payment reminders. If the debtor will not pay the debt collection costs, a 60 € fee is charged from the client.

Direct payment, consumer debtor	30,00 €
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In case of direct payment, Perintäapuri continues to collect debt collection costs from the debtor with two payment reminders. If the debtor will not pay the debt collection costs, a 30 € fee is charged from the client.

Cancellation of debt collection	Accumulated debt collection costs
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In case of cancellation of debt collection, Perintäapuri charges the accumulated debt collection costs from the client.

Unnecessary assignment	Accumulated debt collection costs
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In case of unnecessary assignment, Perintäapuri charges the accumulated debt collection costs from the client.

Complaint processing	50,00 €/h
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Investigation work 50,00 €/h

Investigation work is charged in situations when the information provided by the client of the receivable or debtor are inadequate and must be searched during the debt collection process. Assignments that are registered manually are also charged as investigation work.

Ordering of documents 30,00 €/document

Debt surveillance (per assignment)

Credit loss recommendation and registration 0,00 €

Debt surveillance fee 15 €/6 months

Debt surveillance fee contains regular assessment of the debtor's credit report with follow-up procedures, prevention of expiration of the debt and debt collection calls.

Debt surveillance commission 35 %

Commission is 35 % of the collected capital and interest. If the receivable is returned to creditor from the enforcement authority because of impediment for lack of means, debt surveillance will be implemented automatically.

Legal collection (per assignment)

The court's application fees and official fees are automatically added to the prices below.

Application for a summary summons 69,00 €

Fee for creating an application for a summary summons.

Enforcement application 29,00 €

Fee for creating an enforcement application.

Cancellation of debt collection during legal collection Accumulated debt collection costs

Dispute cases 250,00 €/h

Handling of dispute cases, statements.

Debt collection during debtor's restructuring or composition (per assignment)

Statements 250,00 €/h

Commission 35 %

Commission is 35 % of the collected capital and interest.