

GILION

Gilion platform terms of service

Effective March 21, 2024

For your convenience, we have consolidated all terms and conditions that regulate the use of our Services (as defined below) into a single document. Please note that certain sections might apply only to Customers or Loan Managers (each as defined below). We highlight these sections with appropriate headings. If no specification exists, the section applies to all registered users of the platform, including all Customers and Loan Managers.

For all registered users of the Platform, please read the section [User Rules](#) below. By using the Platform you acknowledge and agree to follow these [User Rules](#).

1. General

- 1.1. These terms of service (“**Agreement**”) shall constitute a legally binding agreement between Gilion AB reg. no. 559264-9726, Eriksbergsgatan 27, 114 30, Stockholm, Sweden (“**Gilion**”, “**we**”, “**our**” and “**us**”) and either (i) the company that registered for the Platform as a customer (the “**Customer**”), or (ii) the company that registered for the Platform as a loan manager (the “**Loan Manager**”) (hereinafter each referred to as a “**Party**” and jointly as the “**Parties**”).
- 1.2. This Agreement is effective when the Customer or Loan Manager clicks to accept it or similar check box presented as part of the sign-up process (“**Effective date**”) and apply to the use of the Services and Gilion's delivery of the Services. Please read this Agreement carefully before using the Services.
- 1.3. By signing up for the Services, you represent and warrant that (i) you have the right to represent the Customer, (ii) you have full legal authority to bind the Customer to this Agreement, and (iii) that your agreement to this Agreement will be treated as the Customer’s or Loan Manager’s Agreement.
- 1.4. In the case of any discrepancies or conflicts between this Agreement and the Data Processing Agreement, the Data Processing Agreement shall prevail.
- 1.5. The individual that registers for the use of the Platform must at all times oblige with the [User Rules](#) set out below.

2. Definitions

“**Agreement**” means this Gilion platform terms of service.

“**Affiliate**” means, in relation to any Party, a subsidiary or a branch of that Party or a holding company controlling that Party or any other subsidiary or branch of that holding company.

“**Base Services**” means the available Service options provided by Gilion which are not subject to a Subscription Fee.

“**Gilion**” means Gilion AB, reg. no. 559264-9726, having its registered address at Eriksbergsgatan 27, 114 30 Stockholm, Sweden.

“**Customer**” means the company on whose behalf the registration for the Platform as a customer has been completed.

“**Customer Data**” means financial data, sales data, and other business information about the Customer (or any of its Affiliates) that is provided by the Customer or on the Customer's behalf to Gilion in connection with the use of the Platform.

“**Confidential Information**” means Customer Data, Results, and information about a Party's (or any of its Affiliates') business and operations (including but not limited to products, methods, techniques, or projects) and any other information that should reasonably be understood as confidential given the nature of the information or the circumstances surrounding its disclosure that a Party discloses or, that is disclosed on its behalf (the “**Disclosing Party**”), to the other Party (the “**Receiving Party**”) in connection with the use of the Platform.

“**Effective Date**” has the meaning stated in [Section 1.2](#) of this Agreement.

“**Intellectual Property Rights**” means any intellectual property rights, whether registered or unregistered, including (but not limited to) trademarks, company names, domain names, logos, patents, inventions, design rights, copyrights (including that which subsists in software), database rights and know-how.

“**Lender**” means any lender(s) under a Loan Agreement (if entered into) from time to time including any transferees of the original lender.

“**Loan Agreement**” means (if entered into) a facility agreement, promissory note or other document/s governing the financing (i) made available to the Customer (or any of its Affiliates) by Gilion (or any of its Affiliates) or (ii) made available to the Customer (or any of its Affiliates) by the Loan Manager or another third party lender and arranged by Gilion (or any of its Affiliates).

“**Loan Customer**” means any Customer that (i) has entered into a Loan Agreement or (ii) has submitted a loan request.

“**Loan Manager**” means a Lender or a prospective lender in relation to a Customer who has applied for a loan, and for whom the registration process on the Platform as a loan manager has been successfully completed.

“**Platform**” means the digital platform to which the Customer or the Loan Manager is granted access in accordance with this Agreement.

“**Privacy Laws**” means all applicable data protection and privacy regulations, including but not limited to the EU General Data Protection Regulation 2016/679, and any other relevant data privacy laws in force within the relevant jurisdiction, both currently and as they may be amended or enacted in the future.

“**Result**” means the results of Gilion's processing of Customer Data as part of the Customer's use of the Platform.

“**Services**” means the Platform and its content including the Result, features, functionalities, tools, data, software and services related thereto provided by Gilion as included in the respective service option which are available, from time to time, at <https://www.gilion.com/pricing>.

“**Subscription**” means the available Service options provided by Gilion which are subject to a Subscription Fee.

“**Subscription Fee**” means the applicable fees plus any applicable taxes paid by the Customer for the Subscriptions as applicable and from time to time specified at <https://www.gilion.com/pricing>.

“**Term**” means (i) so long as any amount is outstanding under the Loan Agreement or any commitment thereunder is in force, (ii) if no Loan Agreement is entered into, the time period the Customer or the Loan Manager (as applicable) has a registered account for the Platform.

“**Third-Party Data Sources**” means the third-party data sources specified in the Loan Agreement (if entered into) or any other third-party data sources agreed between Gilion and the Customer, through which Customer Data is made available to Gilion.

“**User**” means the individual who registered for the use of the Platform provided by Gilion.

3. **Gilion's provision of the Services**

Applicable to Customers only

- 3.1. Gilion provides numerous Service options. The Base Services are provided free of charge, while the Subscriptions are subject to Subscription Fees before they can be accessed. The Subscriptions might not be available at all markets.
- 3.2. Subject to the Customer's payment of the applicable Subscription Fees (if any) and compliance with this Agreement, Gilion will provide the Services in accordance with this Agreement and the Customer may use the Services in accordance with this Agreement. Gilion strives to attain high levels of the Services.
- 3.3. Gilion works constantly with developing new features and functionalities. Gilion reserves the right to modify the Services, including the Platform and the Subscriptions, by adding additional features, functionalities or services. By agreeing to this Agreement, the Customer acknowledges and agrees that the form and nature of the Services may change without prior notice to the Customer.
- 3.4. The Customer acknowledges that the Customer's provision of Customer Data to Gilion is a prerequisite for Gilion's ability to provide the Result to the Customer as part of the Services in accordance with this Agreement and, if entered into, comply with its obligations under the Loan Agreement. The Customer shall ensure that Gilion throughout the Term has sufficient access to all Third-Party Data Sources.
- 3.5. The Customer acknowledges that the Services will be provided to the Customer on an “as is” basis. Gilion does not warrant that access to the Services will be uninterrupted or error free. Gilion does not make any warranties or representations of any kind (whether expressed or

implied) towards the Customer or any third party regarding the Services, including but not limited to undertakings regarding the function, availability or accuracy of the information provided via the Platform including any of its features, or the content of any Result.

- 3.6. If the Customer's use of the Services in Gilion's reasonable opinion results in a risk of damage to Gilion, Gilion may at any time block or restrict the Customer's access to the Platform. Gilion will inform the Customer about any such restricted access as soon as possible.
- 3.7. Gilion may engage subcontractors to perform its obligations under this Agreement.
- 3.8. The Customer is aware that Gilion may from time to time carry out measures that may affect the Platform's availability, such as for technical, maintenance, operational or safety purposes. Gilion will strive to perform such measures promptly and in a manner that limits the disruption to the Platform.

Applicable to Loan Managers only

- 3.9. Gilion shall provide the Loan Manager access to the Platform in accordance with this Agreement as applicable for Loan Managers. The Platform includes various features and functionalities that Gilion may develop from time to time.
- 3.10. The Platform may from time to time also include premium features that might be subject to specific terms of use. In such a case, the Loan Manager will be asked to accept the specific terms that will apply in addition to this Agreement.
- 3.11. The Loan Manager acknowledges that the Loan Customer's provision of Customer Data to Gilion is a prerequisite for Gilion's ability to provide the Result to the Loan Manager in accordance with this Agreement. The Loan Manager acknowledges that neither Gilion nor any of its Affiliates shall be liable for any damages, costs or losses whatsoever as a result of the Loan Customer removing Gilion's access to any Third-Party Data Sources, Customer Data or otherwise restricting Gilion from its ability to deliver Results to the Loan Manager.
- 3.12. The Loan Manager acknowledges that the Platform will be provided to the Loan Manager on an "as is" basis. Gilion does not warrant that access to the Platform will be uninterrupted or error free. Gilion does not make any warranties or representations of any kind (whether expressed or implied) towards the Loan Manager or any third party regarding the Platform or the Result, including but not limited to undertakings regarding the function, availability or accuracy of the information provided via the Platform including any of its features, or the content of any Result.
- 3.13. The Loan Manager is responsible to ensure that the Loan Agreement (if entered into) includes an undertaking by the Loan Customer ensuring that Gilion throughout the term of that Loan Agreement has sufficient access to all Third-Party Data Sources.
- 3.14. Gilion (and any of its Affiliates) may rely on the Customer Data provided by the Loan Customer together with any representation, communication, certification or document made by the Loan Customer (if any) on the Platform. Gilion is not responsible or liable for:

- (i) the adequacy, accuracy or completeness of any data or information supplied by the Loan Customer and made available to the Loan Manager on the Platform,
- (ii) any Result; or
- (iii) any determination as to whether any data or information provided by the Loan Customer and made available to the Loan Manager on the Platform is non-public information and the use of which may be regulated or prohibited under the market abuse regulation, rules of any stock exchange or other recognized marketplace or any other laws and regulations as applicable from time to time.

3.15. Neither Gilion, nor any of its Affiliates, shall be liable for any damages, costs or losses to the Loan Manager or any other person, any diminution in value or any liability whatsoever arising as a result of the Loan Manager's or any other person's relying on the Customer Data provided by the Loan Customer together with any representation, communication, certification or document made by the Loan Customer (if any) on the Platform.

3.16. The Loan Manager is aware that Gilion may from time to time carry out measures that affect the availability of the Platform for e.g. technical, maintenance, operational or safety purposes. Gilion will strive to perform such measures promptly and in a manner that limits the disruption to the Platform.

3.17. If the Loan Manager's use of the Platform in Gilion's reasonable opinion results in a risk of damage to Gilion, Gilion may at any time block or restrict the Loan Manager's access to the Platform. Gilion will inform the Loan Manager about any such restricted access as soon as possible.

3.18. Gilion may engage subcontractors to perform its obligations under this Agreement.

4. The Customer's use of the Services

4.1. The Customer shall only use the Services, including the Result, for its own internal business activities and operations.

4.2. The Customer shall comply with any instructions provided by Gilion from time to time regarding its use of the Services.

4.3. The Customer shall ensure and is responsible for that any of its Users use the Services in accordance with this Agreement and the User Rules below.

4.4. The Customer shall ensure that login information, security procedures and other information provided by Gilion for access to the Platform are treated as Confidential Information in accordance with [Section 11](#) below. The Customer shall notify Gilion immediately in the event of any unauthorized access to such information.

4.5. The Customer shall notify Gilion immediately upon discovery of any infringements or attempted infringements that might affect the Platform.

5. The Loan Manager's use of the Platform and the Result

- 5.1. The Loan Manager shall only use the Platform and the Result for credit decisions and, if a Loan is granted, for monitoring of the Loan.
- 5.2. The Loan Manager shall comply with any instructions provided by Gilion from time to time regarding its use of the Platform and the Result.
- 5.3. The Loan Manager shall ensure and is responsible for that any of its Users use the Platform in accordance with this Agreement and the User Rules below.
- 5.4. The Loan Manager shall ensure that login information, security procedures and other information provided by Gilion for access to the Platform are treated as Confidential Information in accordance with [Section 11](#) below. The Loan Manager shall notify Gilion immediately in the event of any unauthorized access to such information.
- 5.5. The Loan Manager shall notify Gilion immediately upon discovery of any infringements or attempted infringements that might affect the Platform.

6. Subscription, Subscription Fees and payment

- 6.1. A Subscription starts on the date of the initial purchase and extends for the chosen subscription period of a month or a year, respectively. If not canceled, the Subscription shall renew automatically for an additional time period corresponding to the latest chosen subscription period.
- 6.2. The Customer shall pay the Subscription Fee for the Subscriptions monthly or annually by recurring credit card charges made on the date of the initial purchase, or if otherwise agreed between the Parties, by invoice issued in advance and due in ten (10) days.
- 6.3. The Customer is responsible for any taxes, and will pay Gilion for the Subscriptions without any reduction for taxes.
- 6.4. The Customer's obligation to pay all Subscription Fees is non-cancellable.
- 6.5. Gilion may change the Subscription Fees or the payment terms at any time in its sole discretion. Gilion will notify the Customer of any change of the Subscription Fee prior to it becoming effective; notice may be in the form of an invoice. Any change to the Subscription Fees or the payment terms shall become effective at the first day of the next subscription period following the notice of such change.
- 6.6. In the event of delay in payment, penalty interest shall be payable in accordance with the Swedish Interest Act (1975:635). The Customer shall be responsible for all reasonable expenses (including attorneys' fees) incurred by Gilion in collecting such delinquent amounts. Further, if the Customer's payment for the Subscription is overdue, Gilion may suspend the Services.

7. **Rights and obligations related to Customer Data and the Result**

7.1. Customer Data

7.1.1. In the relationship between the Customer, the Loan Manager and Gilion, the Customer is the holder of all rights pertaining to Customer Data. Gilion or any of its Affiliates may use Customer Data:

- (i) to the extent required to provide access to the Platform and the Result to the Customer in accordance with this Agreement and, if entered into, the Loan Agreement;
- (ii) for the purpose of delivering analysis of Customer Data in aggregated form to a prospective lender; and
- (iii) for the purpose of delivering Customer Data in aggregated form to the Lender under the Loan Agreement.

7.1.2. The Customer is solely responsible for the accuracy, quality and integrity of all Customer Data that is provided or made available to Gilion, or obtained by Gilion in accordance with instructions from the Customer, within the Customer's use of the Platform.

7.1.3. The Customer warrants that the Customer Data is not illegal or unlawful, does not infringe any third party's rights, and that it is not capable of giving rise to legal action against Gilion. These obligations include but are not limited to that the Customer shall ensure that Gilion is entitled to use the Customer Data in accordance with this Agreement. The Customer shall ensure that the Customer Data is free of viruses, Trojans, worms or other harmful software or codes, or in any other way adversely affect the Platform.

7.1.4. The Customer shall fully indemnify Gilion against any damages, fines or costs that Gilion incurs as a result of any breach by the Customer of the warranties set out in Sections [7.1.2](#) or [7.1.3](#). This obligation includes, but is not limited to, that the Customer undertakes to defend, at its own expense, Gilion against any claims, fines or actions regarding personal data processing and/or infringement of a third party's rights due to Gilion's use of the Customer Data in accordance with this Agreement (including but not limited to any costs or damages that Gilion may become liable to pay as a result of a judgment or settlement regarding such claims).

7.1.5. Gilion undertakes to take appropriate organizational and technical measures to protect the confidentiality, availability and integrity of Customer Data.

7.1.6. Gilion or any of its Affiliates may also during the Term and thereafter without any limitation use Customer Data in an anonymized form for service development purposes (including, but not limited to, to better understand a particular issue, industry or sector; benchmarking to provide insights to Gilion's or any of its Affiliates' customers; modeling; credit processes or improving Gilion's or any of its Affiliates' service offerings).

7.1.7. Gilion will not share any Customer Data with any third party unless:

- (i) the Customer has invited third-party Users to its account on the Platform;

- (ii) authorized by the Customer;
- (iii) required to provide access to the Platform or Result in accordance with this Agreement;
- (iv) it is to a prospective lender to the Customer, provided that the Customer has submitted a loan request and Customer Data shared is limited to analysis of Customer Data in aggregated form up until and including the date of a loan request to the extent required for a credit assessment, excluding in each case personal data as defined under the Privacy Laws and raw data; or
- (v) it is to a Lender to the Customer (provided that the Customer Data shared is limited to (a) tracking of financial covenants (including analysis of how these develop over time), (b) information required to be reported to the Lender under the Loan Agreement which is accepted to be submitted to the Lender through the Platform or (c) general information regarding the loan(s) under the Loan Agreement (e.g. outstanding principal amount, payment installments, interest payment dates and dates when payments are actually made), excluding in each case personal data and raw data) and that such Lender is subject to a confidentiality undertaking, professional obligation of confidentiality or is otherwise bound by legal or other requirements of confidentiality in relation to Customer Data.

Applicable to Loan Managers only

7.1.8. The Loan Manager shall not share Customer Data with any third party.

7.1.9. The Loan Manager acknowledges that Gilion will only share Customer Data with the Loan Manager on the instruction from the Loan Customer to the extent:

- (i) the Loan Manager is a prospective lender to the Loan Customer, provided that the Loan Customer has submitted a loan request and Customer Data shared is limited to analysis of Customer Data in aggregated form up until and including the date of a loan request to the extent required for a credit assessment, excluding in each case personal data as defined under the Privacy Laws and raw data; or
- (ii) the Loan Manager is a Lender under a Loan Agreement (provided that the Customer Data shared is limited to (a) tracking of financial covenants (including analysis of how these develop over time), (b) information required to be reported to the Loan Manager under the Loan Agreement which is accepted to be submitted to the Loan Manager through the Platform or (c) general information regarding the loan(s) under the Loan Agreement (e.g. outstanding principal amount, payment installments, interest payment dates and dates when payments are actually made), excluding in each case personal data as defined under the Privacy Laws and raw data.

7.1.10. The Loan Manager acknowledges that the Loan Customer is solely responsible for the accuracy, quality and integrity of all Customer Data that is provided or made available to Gilion and the Loan Manager, or obtained by Gilion in accordance with instructions from the Loan Customer, within the Loan Customer's use of the Platform.

7.2. Result

- 7.2.1. In the relationship between the Customer and Gilion, Gilion is the holder of all rights pertaining to the Result. The Customer is granted a non-exclusive, and unlimited in time, right to use the Result for its own internal business activities and operations. To the extent the Customer shares the Result with a third party, the Customer shall ensure that such third party is aware of the limitations of Gilion's liability as set out in Sections [3.5](#) and [3.12](#).
- 7.2.2. In the relationship between the Loan Manager and Gilion, Gilion is the holder of all rights pertaining to any Results. The Loan Manager is granted a non-exclusive right to use the Result for credit decisions and its monitoring of the relevant Loan for as long as any Loan or commitment is outstanding under any Loan Agreement. The Loan Manager shall not share the Result with any third party.
- 7.2.3. Gilion will share Results with the Loan Manager if the Customer is a Loan Customer.

8. Data privacy

For EU and UK-located Customers and Loan Managers

- 8.1. Gilion will process personal data about the Users when registering and using the Services in accordance with Gilion's privacy notice available [here](#). To the extent Gilion shall process personal data on behalf of the Customer in the capacity of data processor as defined under the Privacy Laws, Gilion shall perform such processing in accordance with the data processing agreement, available [here](#), which is hereby incorporated to this Agreement.

For US-located Customers and Loan Managers

- 8.2. Gilion will process personal data about the Users when registering and using the Services in accordance with Gilion's privacy policy available [here](#). To the extent Gilion shall process personal information on behalf of the Customer in the capacity of service provider, Gilion shall perform such processing in accordance with the service provider agreement, available [here](#), which is hereby incorporated to this Agreement.

9. Intellectual Property Rights

- 9.1. Gilion or Gilion's licensors hold all rights, including Intellectual Property Rights, to the Services. The Gilion name and logo, and the product names associated with the Services are trademarks of Gilion or third parties, and may not be used without Gilion's prior written consent. Nothing in this Agreement shall be interpreted as a transfer of any rights, or parts thereof, referred to herein to the Customer or the Loan Manager.
- 9.2. Gilion shall ensure that the Customer's and Loan Manager's use of the Services does not infringe any third-party Intellectual Property Rights. Provided that such claims are not due to a failure by the Customer or the Loan Manager to use the Services in accordance with this Agreement or instructions provided by Gilion, Gilion undertakes to defend, at its own expense, the Customer or the Loan Manager against any claims or actions regarding infringement of a third party's rights due to the Customer's or Loan Manager's use of the Services. Gilion shall also indemnify the Customer or the Loan Manager for any costs or damages that they may become liable to pay as a

result of a judgment or settlement. This obligation by Gilion only applies if the Customer or the Loan Manager has notified Gilion in writing of a claim or action within any undue delay and Gilion is given the sole control over the defense against such action and the sole right to negotiate any agreement or settlement. Other than as stated in [Section 9](#), Gilion is not liable to the Customer or the Loan Manager for infringements of a third party's Intellectual Property Rights.

9.3. Gilion shall not be responsible to indemnify the Customer or the Loan Manager in accordance with [Section 9.2](#) to the extent the claim of infringement is based upon:

- (i) use, operation or combination of the Services with hardware, software, data, documentation or other equipment not provided by Gilion; or
- (ii) the Platform or the Result having been altered or used in a way deviating from its construction or from its intended purpose.

10. **Changes to the Services, the Platform and this Agreement**

10.1. Gilion may make a commercially reasonable update(s) to the Services, the Platform, the Subscriptions or this Agreement from time to time. If the update(s) entails a material disadvantage to the Customer, Gilion will inform the Customer about the update(s) before they enter into force by e.g. posting a notice about the update(s) through the Platform.

10.2. Unless otherwise noted by Gilion, the update(s) that entails a material disadvantage will become effective thirty (30) days after the notification to the Customer. However, an update(s) required by applicable law will become effective immediately. If the Customer does not agree to the revised Agreement, the Customer shall stop using the Services and terminate this Agreement in accordance with the [Section 14](#).

10.3. The Customer's continued use of the Services after such update(s) will constitute Customer's consent to such change.

11. **Confidentiality**

11.1. In addition to what is set out in any Loan Agreement entered into regarding confidentiality obligations, the obligations and rights set out in this [Section 11](#) shall apply.

11.2. Each Party undertakes to: (i) use Confidential Information only in accordance with this Agreement, and (ii) take appropriate organizational and technical measures to safeguard the confidentiality of the Confidential Information received from the Disclosing Party and exercise at least the same degree of care as it applies to its own Confidential Information.

11.3. Each Party undertakes not to disclose, without the other Party's prior written consent, to any third party any Confidential Information except to perform its obligations or exercise its rights under this Agreement and provided that such third party is subject to confidentiality obligations materially consistent with those of this Agreement. This confidentiality obligation does not apply to information that the Party can demonstrate has become known to the Party other than through the Platform or which is publicly known. Furthermore, the confidentiality obligation does not

apply when a Party is required to disclose such information by law or regulation, court or government order or binding stock exchange regulations. Where a Party is required to disclose information in such way, it shall notify the other Party prior to disclosure and to the extent possible ensure that the receiving third party processes the information as confidential information. The confidentiality obligations set out herein shall apply during the Term and for a period of two (2) years thereafter.

- 11.4. Notwithstanding what it set out in Sections [11.2](#) and [11.3](#) above, Gilion may in connection with Gilion's marketing of the Services inform third parties that the Customer is a customer and/or borrower (as applicable) of Gilion (or any of its Affiliates) and that the Customer is using the Services. This right includes the right for Gilion to use the Customer's company name and trademark in connection with such marketing in accordance with any written guidelines provided by the Customer.
- 11.5. Notwithstanding what it set out in Sections [11.2](#) and [11.3](#) above, Gilion may in connection with Gilion's marketing of the Platform inform third parties that the Loan Manager is a customer of Gilion (or any of its Affiliates) and that the Loan Manager is using the Platform. This right includes the right for Gilion to use the Loan Manager's name and trademark in connection with such marketing in accordance with any written guidelines provided by the Loan Manager.

12. **Limitation of liability**

Applicable to Customers only

- 12.1. In no event shall Gilion be liable towards the Customer for any indirect, incidental or consequential damage or any losses of production or profit as a result of the Customer's use of the Services. In addition, Gilion's total liability towards the Customer is limited to the Subscription Fees paid by the Customer during the twelve (12) month period before the event giving rise to the liability occurred. If no Subscription Fees have been paid by the Customer, the liability shall never exceed EUR 100. The limitations of Gilion's liability set out in this [Section 12.1](#) shall not apply to [Section 9.2](#) or damage caused by wilful intent or with gross negligence.

Applicable to Loan Managers only

- 12.2. In no event shall Gilion be liable towards the Loan Manager for any indirect, incidental or consequential damage or any losses of production or profit as a result of the Loan Manager's use of the Platform and/or Result. In addition, Gilion's liability towards the Loan Manager shall never exceed EUR 100. The limitations of Gilion's liability set out in this [Section 12.2](#) shall not apply to [Section 9.2](#) or damage caused by wilful intent or with gross negligence.

13. **Changes and cancelation of Subscription**

- 13.1. The Customer can upgrade, downgrade or cancel its Subscription at any time through the Platform. An upgrade of the Subscription shall become effective immediately. A downgrade or cancelation of the Subscription shall become effective at the first day of the next subscription period following such action. The Customer will have continued access to the Subscription for the remainder of the subscription period during which a downgrade or cancelation occurred.

- 13.2. Where Gilion has materially degraded or eliminated any core functionality of the Subscription and no equivalent functionality is otherwise made available to the Customer, then the Customer may cancel its Subscription within thirty (30) days of the update(s) going into effect by contacting Gilion and shall be entitled to a pro rata refund of any prepaid fees remaining for the subscription period.
- 13.3. Upon cancelation of a Subscription, the Customer will only have access to the Base Services, and this Agreement and the Parties' obligations under this Agreement will remain in full force and effect.

14. **Termination of the Agreement**

Applicable to Loan Customers only

- 14.1. A Loan Customer may not terminate this Agreement during the Term.

Applicable to Loan Managers and Customers except for Loan Customers

- 14.2. The Parties can terminate this Agreement at any time by notifying Gilion. A termination of this Agreement shall become effective on earliest of the first day of the next subscription period following the termination or at later date as agreed between the Parties. The Customer will have continued access to the Subscription for the remainder of the subscription period during which a termination occurred.
- 14.3. To the extent permitted by applicable law, either Party may terminate this Agreement immediately on written notice if (a) the other party is in material breach of this Agreement and fails to cure that breach within thirty (30) days after receipt of written notice of the breach or (b) the other party ceases its business operations or becomes subject to insolvency proceedings and the proceedings are not dismissed within ninety (90) days.
- 14.4. In addition to Sections [14.2](#) and [14.3](#), Gilion may also terminate this Agreement immediately on written notice if Gilion reasonably believes that continued provision of the Services used by the Customer would violate applicable law(s) or this Agreement.
- 14.5. If this Agreement is terminated, then all rights and access to the Services will terminate unless otherwise described in this Agreement.

15. **Miscellaneous**

- 15.1. No partnership
The Parties are independent contractors, and no partnership, franchise, joint venture, agency, fiduciary or employment relationship between the Parties is created hereby. Notwithstanding any other provision in this Agreement, this Agreement shall not create or confer (whether expressly or by implication) any rights or other benefits in favor of any person, not a party hereto.
- 15.2. Entire agreement
The Parties confirm that this Agreement represents the entire understanding and constitutes the whole agreement between the Parties relating to their use of the Services, the Platform and the

Result and supersedes all prior agreements (including but not limited to non-disclosure agreements), covenants, arrangements, communications, representations or warranties, whether oral or written, by any officer, agent, employee or representative of either of the Parties.

15.3. No waiver

An omission by Gilion to exercise its rights and remedies under this Agreement on any occasion shall not constitute a waiver of such rights and remedies on other occasions.

15.4. Assignment

No Party may assign, pledge or otherwise encumber any of its rights or obligations under this Agreement without the prior written consent of the other Party. However, Gilion may, without the prior written consent of the other Party, assign any of its rights or obligations under this Agreement to an Affiliate, or to another third party as part of a corporate reorganization, upon a change of control, consolidation, merger, sale of all or substantially all of its business or assets of Gilion.

15.5. Substitution

If any provisions of this Agreement, or the application of it, should be declared or deemed void, invalid or unenforceable in whole or in part for any reason, the remaining provisions of this Agreement shall continue in full force and effect. The Parties shall seek to amend such void, invalid or unenforceable provisions and thereby this Agreement in order to give effect to, so far as it is possible, the spirit of this Agreement and to achieve the purposes intended by the Parties.

15.6. Surviving clauses

Sections [6](#), [7](#), [8](#), [9](#), [11](#), [12](#) and [16](#) shall survive the expiration of this Agreement.

16. **Applicable law and dispute resolution**

16.1. This Agreement shall be governed by the substantive law of Sweden, without regard to its choice of law provisions.

16.2. Any dispute, controversy or claim that solely regards this Agreement shall be finally settled by arbitration in accordance with the Rules for Expedited Arbitrations of the Arbitration Institute of the Stockholm Chamber of Commerce. The seat of arbitration shall be Stockholm and the language to be used in the arbitral proceedings shall, unless otherwise agreed between the Parties, be English. Any other dispute, controversy or claim shall be settled in accordance with the Loan Agreement (if entered into).

16.3. The Parties undertake and agree that any arbitral proceedings conducted with reference to this arbitration clause shall be kept strictly confidential. This confidentiality undertaking shall cover all information disclosed in the course of such arbitral proceedings, as well as any decision or award that is made or declared during the proceedings. Information covered by this confidentiality undertaking may not, in any form, be disclosed to a third party without the written consent of the other Party. This notwithstanding, a Party shall not be prevented from disclosing such information in order to safeguard in the best possible way its rights vis-à-vis the other Party in connection with the dispute, or if the Party is obliged to so disclose pursuant to statute,

regulation, a decision by an authority, applicable stock exchange regulations or the regulations of any other recognized marketplace.

User Rules

1. These User Rules outlined in this section apply to all Users. We've created these User Rules to help Users utilize our Platform in a responsible and secure manner with the ultimate aim of safeguarding the interests and rights of the Customer, Loan Managers, Users, and Gilion.
2. You acknowledge that the features and functionalities available to you may vary depending on which market you are located in.
3. You shall NOT use the Platform or any of its features and functionalities:
 - To generate hateful, harassing, violent content, content that intends to harass, threaten, or bully an individual, or content that promotes or glorifies violence or celebrates the suffering or humiliation of others.
 - For fraudulent, deceptive or any other activity that causes, or may cause, damage, impairment of the availability or accessibility of the Platform, or in any way that infringes, misappropriates or violates any person's rights, or is unlawful, illegal, fraudulent or harmful.
 - To reverse assemble, reverse compile, decompile, translate or otherwise attempt to discover the source code or underlying components of models, algorithms, and systems of the Platform or any of its features and functionalities.
 - To copy, store, host, transmit, send, use, generate, publish or distribute any material that consists of, or is linked to, any spyware, computer virus, Trojan horse, worm, keystroke logger, rootkit or other malicious computer software.
 - To generate malware attempts or code that is designed to disrupt, damage, or gain unauthorized access to a computer system.
 - To send us any personal data related to under-aged individuals or sensitive categories of personal data as both defined under the Privacy Laws.
 - In any way that would entail a breach of this Agreement or any applicable laws.
 - To upload or publish any material that is fraudulent, abusive, threatening, violates the rights of others, offensive or in any way unlawful.
4. You acknowledge and agree that you shall not copy or transfer any software that is included in the Platform, except as expressly permitted by this Agreement. Neither can you under any circumstances alter, develop or make additions to any software included in the Platform.

5. You are solely responsible for your use of the Platform including uploading, publication or sharing of content, and agree to indemnify and hold Gilion harmless from damages, loss or costs incurred by your use of the Platform, including in connection to third-party claims against Gilion.
6. You acknowledge and agree that if you use the Platform in any that violates this Agreement, including these User Rules, Gilion may reasonably assume that you significantly violate laws or your agreement with Gilion and may terminate or deactivate your account, withdraw your access to the Platform or any of its features and functionalities.
7. You must ensure that your login information is safe and secure. The Platform may only be used by you as the Platform User account holder and not by anyone else. You may not grant access to the Platform or your user account to anyone else for any purpose. Any access by others shall be deemed an unauthorized access to your account. Any data related to misuse or suspected misuse may be retained and used for future risk assessment. Gilion also reserves the right to deactivate your use of the Platform without prior notice in case of a significant breach of these User Rules.