Your Overdraft Specific Terms

Subscription Form

Between:

The Customer

Registration number (KvK):

Represented by:

Acting within the scope of their professional activity

And:

Qonto SA a French *société anonyme* with a share capital of €301,024.39, whose registered office is at 6 Impasse Bonne Nouvelle, 75010 Paris, registered with the Paris Trade and Companies Register under number 819 489 626, licensed as a credit institution by the Autorité de contrôle prudentiel et de résolution (ACPR) with the identification code 16958; acting through its branch in the Netherlands under the freedom of establishment, registered with the Dutch Chamber of Commerce (KvK) under number 97418994, with registered office at Keizersgracht 555, 2nd floor, 1017 DB Amsterdam, the Netherlands.

Subscription Form

Qonto authorises the Customer to use the Overdraft Service with effect from the date of signature of this Subscription Form, under the following conditions:

Overdraft amount	
Annual Percentage Rate (APR)	Fixed percentage of for one year (actuarial rate)
Capital repayment schedule	The overdrawn Payment Account must be returned to a positive balance within sixty (60) calendar days.
Interest payment schedule	At the end of each calendar quarter.

1. Object

These Specific Terms govern the subscription to the Qonto overdraft service (the "**Overdraft Service**"). They amend and supplement the **Current Account and Payment Services Framework Agreement** (the "**Framework Agreement**"). In the event of any conflict between the Framework Agreement and these Specific Terms, the latter shall prevail for all matters relating to the Overdraft Service.

Definitions

Authorized Overdraft: Any negative account balance occurring under the terms of the Overdraft Service, meaning that it does not exceed the agreed Overdraft limit, remains within the Authorized Overdraft Period of sixty (60) days, and/or results from Eligible Transactions.

Authorized Overdraft Period: Period of sixty (60) days during which the Customer may maintain an Authorized Overdraft on its account.

Annual Percentage Rate (APR): The total annual cost of the Overdraft Service expressed as a percentage, including all charges paid by the Customer.

Eligible Transactions: All Transactions that Qonto has determined to be eligible in order for the Customer to use the Overdraft Service.

Overdraft Capital: The total amount borrowed by the Customer through use of the Overdraft Service before the addition of the APR.

Overdraft Interests: Interests that are calculated daily based on the usage of the Overdraft Service during a full quarter.

Overdraft Service: The agreement between Qonto and eligible Customers, pursuant to which the Customer may maintain an Authorized Overdraft subject to the terms and conditions set forth herein.

Overdraft Usage: Total amount of overdrawn balances on the Customer's account during a given quarter.

Capital Repayment Plan: A period not exceeding sixty (60) days, communicated specifically to the Customer via the Application, running from the date of first use of the Overdraft Service, during which the Customer must repay the amounts used under the overdraft and return the Account balance to zero (€0) or to a credit position.

Interest Repayment Plan: A quarterly period at the end of which the Customer must pay, on the first calendar day of the month following the relevant quarter, by debit of the Account, the interest accrued on the amounts used from time to time under the overdraft, calculated on the basis of the total Overdraft Usage during the quarter concerned.

Unauthorized Overdraft: An overdraft that falls outside the Authorized Overdraft, either by exceeding the agreed Overdraft limit, or by exceeding the authorized overdraft duration of sixty (60) days, and/or resulting from Excluded Transactions.

2. Eligibility Conditions

Professional use: The Overdraft Service is reserved exclusively for the needs of the Customer's professional activity and is offered exclusively in connection with the execution of Eligible Transactions.

Qonto reserves the right to grant or refuse access to the Overdraft Service at its sole discretion. Qonto is not required to disclose or give reasons for its decision to grant or refuse access to the Overdraft Service.

3. Interest and Fees

3.1. Calculation of interest for the Authorized Overdraft

Interest for the Authorized Overdraft is calculated daily, based on the Annual Percentage Rate (the "**APR**") and the overdrawn amount. Interest is charged for each day the Customer's account remains overdrawn. Interest begins accruing from the first day the Customer's account balance becomes negative. The Authorized Overdraft Period is sixty (60) days. Should the Customer's account balance remain negative beyond this period, any unpaid Overdraft Interests shall continue to accrue until the account balance returns to zero. The Customer will be charged Overdraft Interests once per quarter, covering all the Overdraft Usage during that three-month period.

3.2. Interest variation

The Customer expressly acknowledges and agrees that the Institution may modify the Overdraft Interests in the event of any variation of the applicable APR. Any variation to the Rate is communicated to the Customer via the Application.

3.3. Annual Percentage Rate (APR)

The total cost of credit, which is the APR granted under the Overdraft Service includes the following elements:

Processing fees;

Fees paid or due to intermediaries involved in any way in granting the loan, even if such fees, commissions or remuneration correspond to actual expenses;

Costs of mandatory insurance and guarantees;

Fees for opening and maintaining an account, using a payment method allowing both transactions and debits from that account, and other payment transaction-related fees.

The applicable APR, including all fees and costs, is disclosed to the Customer in pre-contractual documentation provided prior to entering into the Overdraft Service agreement.

4. Operation of the Service

4.1. Overdraft Limit

The maximum overdraft amount that the Customer may use under these Specific Terms (the "**Overdraft Limit**") may not exceed the amount indicated. It is understood that, in accordance with Article 2 of these Specific Terms, Qonto reserves the right, at any time and at its sole discretion, to (i) grant or refuse access to the Overdraft Service and/or (ii) modify the Overdraft Limit. Any increase of the Overdraft Limit will be notified to the Customer via the Application. Any reduction of the Overdraft Limit, and any interruption of the Overdraft Service, shall be notified to the Customer on durable medium and shall take effect only upon expiry of the Notice Period set out in the Article "Termination", save where an exception provided therein applies.

4.2. Eligible and Excluded Transactions

The Overdraft Service applies to Transactions to third parties that Qonto has previously determined to be eligible (the "**Eligible Transactions**"). Eligible Transactions include, by way of

indication and non-exhaustively: operational payments related to the company's business, card purchases, outgoing transfers to third parties, and specialised payment solutions made available by Qonto as well as fees charged by Qonto and Overdraft Interests. Certain types of transactions are, however, excluded from the Service (the "**Excluded Transactions**") and will be rejected if the available balance of the Account is insufficient to cover them.

Excluded Transactions notably include:

- internal transfers to oneself (account-to-account transfers),
- cash withdrawals,
- the issuance and payment of cheques, and cheque rejections,
- transfers to accounts held in the name of Users of the Account (except for the payment of salaries),

The Institution reserves the right to determine, at its sole discretion, that any Transaction is ineligible for use of the Service.

Qonto may also declare a Transaction ineligible if it has reasonable grounds to believe that the transaction is fraudulent, unlawful, or executed in breach of these Specific Terms and the Framework Agreement. Excluded Transactions will be automatically rejected if the available balance of the Account is insufficient to cover them.

4.3. Repayment obligation

For each use of the Overdraft Service, Qonto will notify the Customer, via the Application and before the Payment Transaction is finalised, of the due date of the Capital Repayment Plan for the capital used. This due date, which may not exceed the maximum period indicated in the Subscription Form, will be recorded and made available to the Customer in its dedicated area of the Application.

The Customer is responsible for all Transactions made through the Overdraft Service and undertakes to ensure that, on the due dates set by the Capital Repayment Plan and the Interest Repayment Plan, sufficient funds are available to allow full repayment of the capital used and payment of the Overdraft Interests. The Overdraft and the related Overdraft Interests will be repaid by debit of the Customer's Principal Payment Account and, failing available funds, of any Additional Payment Accounts of the Customer. The Customer undertakes to fund the Principal Payment Account and/or the Additional Payment Accounts before the due date of the Capital Repayment Plan, as well as before the due date of the Interest Repayment Plan.

4.4. Default or delay in repayment

Failure to repay, in whole or in part, the amounts used under the Overdraft and/or the Overdraft Interests will result in Qonto adopting restrictive measures against the Customer. In particular, if the Customer does not return the Account balance to at least €0 before the due date of the Capital Repayment Plan, Qonto will promptly inform the Customer that the deadline has been exceeded, formally give notice to pay the sums due; this suspension will remain in effect until the Account balance is returned to at least €0. If the Account balance has still not been returned to at least €0 after an additional period of five (5) days from the due date of the Capital Repayment Plan, Qonto may notify the Customer in writing of the interruption of the Service, which will take effect upon expiry of the Notice Period set out in the Article "Termination", save where an exception provided therein applies. Failure to regularise the position may constitute a serious

breach and lead to termination of these Specific Terms, in accordance with the Framework Agreement and these Specific Terms.

Without prejudice to the foregoing, in the event of (i) a false declaration by the Customer regarding the data and information provided and/or falsification of documents, (ii) a declaration of judicial liquidation, (iii) submission to collective proceedings, (iv) dissolution or liquidation of the company for any reason or, in any event, insolvency of the Customer, Qonto may, without observing the Notice Period but after written notification to the Customer, demand immediate repayment of the outstanding Overdraft Capital and of accrued and unpaid interest, by direct debit of the Account.

The Customer is informed that Qonto may have recourse to amicable recovery of the Customer's unpaid debts through a third-party service provider. In addition, the Customer is informed that Qonto may apply to the judicial authority to recover its claim by way of enforcement proceedings. In that case, the enforcement costs incurred through judicial channels to recover the unpaid sums shall be borne exclusively by the Customer. Recovery costs incurred in the absence of an enforceable title, and unless otherwise agreed between the Parties, shall on the other hand be borne by Qonto. However, Qonto may prove the necessity of the actions undertaken to recover its claim and ask the enforcement judge (juge de l'exécution) to order that all or part of the costs so incurred be borne by the debtor Customer.

5. Recovery procedure

Failure to repay the outstanding Overdraft Capital and/or the Overdraft Interests will result in the blocking of any new debit transactions and the initiation of recovery procedures by Qonto. Any blocking of new debits that constitutes a reduction or an interruption of the Overdraft Service is subject to the written notification and Notice Period set out in the Article "Termination", save where an exception provided therein applies. As provided by Qonto's Framework Agreement, when the Principal Payment Account has insufficient funds to cover amounts due under this Overdraft Service, Qonto reserves the right to debit any Additional Payment Account held by the Customer to recover such amounts.

6. Personal nature of the Service

The Overdraft Service is personal and granted exclusively to the Customer. Consequently, the Customer may not assign, transfer or otherwise dispose of, in whole or in part and on any basis whatsoever, the rights and/or obligations arising from the Service.

7. Modification of the Specific Terms by Qonto

Qonto may modify these Specific Terms under the conditions provided by the Framework Agreement. The proposed modification will be communicated to the Customer with the notice period prescribed by the Framework Agreement and before its proposed Implementation Date. Absence of objection during this period will constitute acceptance of the proposed modification. If the Customer refuses the proposed modifications, it must request termination of the Overdraft Service before the expiry of the aforementioned notice period by contacting Customer Care at support@qonto.com.

8. Termination

The Overdraft Service is granted for an indefinite period. Qonto may terminate, reduce or interrupt the Overdraft Service, in whole or in part, only by written notification to the Customer

and upon expiry of a notice period of sixty (60) calendar days from the date of such notification (the "Notice Period"). During the Notice Period, the Customer may continue to use the Overdraft Service under the terms of these Specific Terms. Qonto may in particular give such notification in the event of a breach of these Specific Terms by the Customer, notably in the case of:

- Overdraft maintained beyond the Authorized Overdraft Period
- a significant negative change in the Customer's financial situation

Qonto is not required to observe the Notice Period, whether the Overdraft Service is granted for an indefinite or a fixed period, in the event of gravely reprehensible behaviour of the Customer (such as misrepresentation, falsification of documents or established fraud) or where the Customer's situation is irremediably compromised (such as judicial liquidation or other collective proceedings). In such cases, Qonto shall nevertheless notify its decision to the Customer in writing beforehand, and may then terminate or interrupt the Overdraft Service with immediate effect and demand immediate repayment of the outstanding Overdraft Capital plus unpaid interest, by debiting the Account.

The Customer may request termination of the Overdraft Service at any time by contacting Qonto's Customer Care. Termination will be effective once the negative balance and accrued interest have been paid at the time of termination. Incoming funds will automatically reduce the outstanding amount until the balance reaches zero (€0).

9. Governing Law and Jurisdiction

The Overdraft Service Agreement shall be governed by and construed in accordance with the law designated in the Framework Agreement, and any disputes arising out of or in connection with this Agreement shall be submitted to the courts designated therein. The choice of law and jurisdiction shall not deprive the Customer of the benefit of any mandatory provisions of Dutch law that would have applied in the absence of such choice.

Date:

Customer's signature: