These Terms of Service are located at <https://www.debexpert.com/documents/tos>

**1. Introduction**

Welcome to the www.debexpert.com website, and debt trading platform. We want you, the end-user (referred to as “you” or “yours”), to be familiar with your rights and obligations relating to use of our platform and service(s) as well as our promises to you. You should carefully review all the terms below.

**2. Terms of Use**

DEBTECH, INC. owns this domain (referred to as “DEBEX”, “we”, “us”, or “our”). DEBEX operates [auction.debexpert.com](http://www.auction.debexpert.com)(the “Site”), and the associated portal for trading debt (the “Portal,” collectively with the Site, the “Platform”). By using or accessing this Site, the Portal, or the Platform (as defined below), you acknowledge that you agree to and are subject to the following terms and conditions of service (the “Terms”). The Terms are located at <https://www.debexpert.com/documents/tos> (the “Terms Location”). The Terms constitute a legally binding agreement between you and DEBEX as the owner or operator of the Platform. You covenant, represent and warrant that you have any and all authorizations as may be necessary to enter into these Terms and that your use of the Platform, does not violate any applicable law. If you are using the Platform on behalf of an employer or other entity, you represent and warrant that you have the authority to bind such entity to the Terms. You must be at least eighteen (18) years of age to access and use the Platform. These provisions form an essential basis of our bargain.

If you do not agree to these Terms, you are not authorized to access or use the Platform or the services offered on the Platform. Stop using any services and exit the Platform.

***2.1. Modified Terms of Use***

We reserve the right, in our sole discretion, to change, modify, add or remove any portion of these Terms, in whole or in part, at any time. We will post a revised version of these Terms on the Platform at the Terms Location and the revised Terms will be effective immediately thereafter. Your submission of an inquiry and/or other use of the Platform following the posting of any such change, modification or amendment to these Terms will constitute your acceptance of the amendments. When we post changes to these Terms, we will revise the “last updated” date at the top of these Terms. You should periodically review the “last updated” date at the top of these Terms so that you can familiarize yourself with any changes. You are expected to check this page from time to time to take notice of any changes we made, as they are binding on you.

**Notice Regarding Dispute Resolution: These Terms contain**[**provisions**](https://www.petplace.com/terms-of-use/#section14)**that govern how disputes between you and DEBEX are resolved, including an agreement to arbitrate, which will, with limited exception, require you to submit claims you have against us to binding and final arbitration and limit you to claims against DEBEX on an individual basis.**

**3. Description of Services**

DEBEX operates a service through the Portal that allows end-users to buy and sell debt to other end-users of the Portal (the “Services”).

**4.** **Disclaimer**

The Platform and/or the Services, are provided for informational purposes only, and you should not construe any information provided through the Platform as legal, tax, investment, financial, or other advice. Nothing contained on our Platform, or provided as part of the Services, constitutes a solicitation, recommendation, endorsement, or offer by DEBEX or any third-party service provider to buy or sell any securities or other financial instruments in this or in in any other jurisdiction in which such solicitation or offer would be unlawful under the securities laws of such jurisdiction.

Nothing on the Site or the Portal, or provided as part of the Services, constitutes professional and/or financial advice. DEBEX is not a fiduciary by virtue of any person’s use of or access to the Platform or the Services. You alone assume the sole responsibility of evaluating the merits and risks associated with the use of any information on the Platform and/or the Services before making any decisions based on such information. In exchange for using the Platform and/or the Services, you agree not to hold DEBEX, its affiliates and subsidiaries liable for any possible claim for damages arising from any decision you make based on information made available to you through the Platform and/or the Services.

If you are using the Platform and/or the Services in order to participate in Auctions, you as an Auction Participant represent and warrant that you are a professional debt buyer. As a professional debt buyer you alone assume the sole responsibility of evaluating and making yourself familiar with the debt buying marketplace as well as with pricing and trends within the debt buying marketplace. You represent and warrant that you have done your own due diligence and research on the market and the value of debt portfolios before you place a Bid on a Debt Portfolio on the Platform. You acknowledge and agree that DEBEX does not make and in this instance, has not made in the past any representations, warranties, guarantees or advice about the value of any Debt Portfolio. You acknowledge and agree that any decision to make a Bid or conclude a Deal in relation to a portfolio, is made by you, using your own professional judgment as to the value of the portfolio. You agree not to hold DEBEX, its affiliates and subsidiaries liable for any possible claim for damages arising from any decision you make when using the Platform and/or the Services.

You agree that the sole role of DEBEX and its employees is to provide the Services and operate the Portal. You agree that neither DEBEX nor any of its employees are agents of any Participant (neither Organizer nor Auction Participant nor Winner). You further acknowledge that neither DEBEX nor its employees have any control over the actions of any of the Participants (neither Organizer nor Auction Participant nor Winner) (other than their compliance with the rules of the Auction) and neither DEBEX nor its employees have the authority to bind or act on behalf of a Participant (neither Organizer nor Auction Participant nor Winner).

**5. Reference to Privacy Notice**

Please review our Privacy Policy for more information regarding our information collection practices and safeguards. Your use of the Platform and/or the Services signifies your acknowledgement of, and agreement with, our Privacy Policy, which is expressly incorporated into these Terms.

**6. Access to and Use of Site and Services**

***6.1.******License Grant to Use or Services***

We grant each visitor of the Site a limited, revocable, non-transferable, non-exclusive license to access the Site in order to, as applicable, view or make inquiries to us regarding this website and the Services, all in accordance with these Terms. We grant each end-user of the Services a limited, revocable, non-transferable, non-exclusive license to access the Portal in order to exploit the Services, all in accordance with these Terms. Importantly, these limited licenses do not include any right of collection, aggregation, copying, duplication, display or modification of the Site, the Portal or the Services nor any right of use of data mining, robots, spiders or similar data gathering and extraction tools without our prior written permission; provided, however, that a limited exception from the foregoing exclusion is provided to general purpose internet search engines and non-commercial public archives that use tools to gather information for the sole purpose of displaying hyperlinks to a Site, provided that they each do so from a stable IP address or range of IP addresses using an easily identifiable agent and comply with our robots.txt file.

***6.2. Restriction on Your Access to and Use of Site or Services***

Unless otherwise provided within these Terms, or unless otherwise applicable law requires us to allow you to do so, you may not do any of the following without our prior written consent:

* Copy, reproduce, upload, post, display, republish, distribute, or transmit any part of the Site or the Portal in any form whatsoever;
* Reproduce any portion of the Site, the Portal or the Services on your website or otherwise, using any device including, but not limited to, use of a frame or border environment or other framing technique, to enclose any portion or aspect of the Site, the Portal or the Services, or mirror or replicate any portion of the Site, the Portal or the Services;
* Modify, translate into any language or computer language, or create derivative works from, any part of the Site, the Portal or the Services;
* Reverse engineer any part of the Site, the Portal or the Services;
* Sell, offer for sale, transfer, or license any portion of the Site, the Portal or the Services in any form to any third parties;
* Use any robot, spider, other automatic device, or manual process to monitor, copy, or keep a database copy of any element or portion of the Site, the Portal or the Services;
* Use the Site other than to learn about the Portal and/or the Services and to make legitimate inquiries to us regarding the Services;
* Use the Portal to create any false or fraudulent account or inquiry or engage in any fraudulent action;
* Post or transmit any unlawful, threatening, abusive, libelous, defamatory, obscene, vulgar, indecent, inflammatory, sexually explicit, pornographic or profane material or any material that could constitute or encourage conduct that would be considered a criminal offense, give rise to civil liability, or otherwise violate any law or for any other purpose that is unlawful or prohibited by these Terms;
* Post or transmit any information that constitutes or contains false or misleading indications of origin or statements of fact;
* Use or access the Platform or the Services in any way that, in our sole discretion, adversely affects the performance or function of the Platform or the Services or any other computer systems or networks used by us or the Site, or infringes on our copyright or any copyright of our service providers;
* Violate, plagiarize or infringe the rights of third parties including, without limitation, copyright, trademark or patent rights, rights of publicity or privacy or any other proprietary rights;
* Upload or transmit to the Platform or use in connection with the Platform any device, software or routine that contains viruses, Trojan horses, worms, time bombs, or other computer programming routines that may damage, interfere or attempt to interfere with, or in any way disrupt or intercept the normal operation of the Platform, or appropriate the Platform or any system, or take any action that imposes an unreasonable load on our computer equipment, systems or networks; or
* Disguise the origin of any information or inquiry transmitted through the Platform.

If we believe that you are engaging in any activity through or in connection with the Platform or the Services that appears to be in violation of the above, or in violation of any other provision of these Terms or a violation of applicable law or regulations, we may, without limiting our other rights and remedies, immediately terminate any further use of the Platform and/or the Services by you without notice.

***6.3 Devices.***

Users are responsible for obtaining, maintaining, updating and protecting their own equipment, Internet connection and software necessary to use and exploit the Platform and/or the Services. You acknowledge and agree that the Internet is not a secure form of communication, and agree and assume to bear all the risk associated with the loss of data due to the insecure nature of the communication.

***6.4 Restrictions of the Platform***

DEBEX permits to include in the Debt Portfolios only certain kinds of financial notes that are not requiring obtaining securities licenses. DEBEX does not provide financial advice to the Participants.

The Debt Portfolio may include only the following kinds of notes:

* Unsecured consumers financing notes such as personal loans and credit cards;
* Auto financing notes, secured and unsecured;
* Business financing notes, secured and unsecured;
* Real Estate notes, secured and unsecured.

Following kinds of notes are prohibited to be traded on the Platform:

* mutual funds, variable annuities, and other investment packages;
* individual security, such as preferred stocks, options, bonds, and other individual fixed income investments;
* commodity futures;
* managed futures;
* life insurance related to individuals;
* real estate related to individuals.

***6.5 Use of Name***

By using the Platform you consent that we may use your name, logo or trademark for promotional purposes on the Site or in connection with the Services, namely, to announce, promote or place updates about an Auction (as defined below) on the Platform or in our social media.

**7. Registered Accounts**

***7.1. Portal Definitions***

“Authorization” means providing a username and a one-time SMS password or user password through Participant’s Registered Account on the Portal.

“Auto-Bid” refers to an upper limit, set by the Participant through the Portal, to which the Price Offer of such Participant for the particular Pool will be automatically increased to, in the event that new, higher Price Offers from other Participants.

“Accreditation” refers to a set of activities undertaken by DEBEX, based on the Documents submitted by a Participant to check on such Participant’s qualifications to participate in the Auction in accordance with the provided Documents.

 “Auction” refers to a procedure for selling a Pool and/or Debt Portfolio by collecting Price Offers through the Portal in accordance with the rules established by the Auction Organizer, as well as these Terms, as a result of which the Organizer selects the Winner.

“Auction Participant” means a Participant, who has received Accreditation from DEBEX, and has been admitted by the Auction Organizer to participate in the Auction.

“Auction Organizer (Organizer)” refers to a natural person or a legal entity, who initiates, prepares and conducts an Auction for a Pool and/or a Debt Portfolio.

“Auction Period” refers to a period of time, determined by the Organizer, when the Bid(s) in the Auction are accepted by the Organizer.

 “Authentication Data” refers to the unique username, selected by the Participant during the Registration.

“Bid” means the Price Offer of the Auction Participant for the Pool.

“Deal” refers to an execution of an agreement reached between the Auction Organizer and an Auction Participant for the purchase and sale of auctioned debt.

“Debt Portfolio” means a list of assignable legal rights and title to repayment of debt, as evidenced by a computer file, containing certain required information.

“Document” means a document, in digital or paper format.

“Fine” refers to a fee a Participant has to pay to DEBEX for failing to fulfill a Participant’s obligation thereto.

“License Fee” means a mandatory payment equal to 5% a Participant has to pay after establishing a Winner of an Auction in accordance with the Section 9.2 hereof.

“Pool” refers to the distressed debt assets being sold by the Organizer within the Debt Portfolio, for which a separate Price Offer must be submitted during the Auction and a separate decision shall be made with respect to the Winning Bid.

“Participant” means a natural person or legal entity, which has established a Registered Account on the Portal, and has been granted with access to the Portal, solely for commercial business purposes.

“Price Offer” means the Auction Participant’s amount offered to purchase a Pool.

“Registered Account” means the contact and other related information of the Participant, submitted and specified during registration on the Portal, corresponding to the data of a designated User of the Participant, and associated with a unique assigned username.

“Registration” refers to a set of actions, which result in the creation of a Registered Account for the Participant, and an assignment of a unique username to a designated User.

“Reserve Price” means price of the Pool agreed upon by the Auction Organizer that is published together with such Pool as a desired price for which the Auction Organizer agrees to sell the relevant Pool to an Auction Participant.

“Step” means the incremental amount, set by DEBEX, which increases the size of the next Bid in relation to the previous Bid.

“User” means a person with legal authority to represent a Participant, who has access to the Portal on behalf of a Participant, and who has been assigned a unique username.

“User Approval” means confirmation by DEBEX of a designated User, thereby making a Participant eligible for Accreditation.

“Winner” means an Auction Participant, who meets the requirements, set by the Organizer and contains the best Price Offer for the Pool and/or Debt Portfolio offered by the Organizer through the Auction.

“Winning Bid” means a Bid made by the Winner in connection with a particular Auction.

***7.2. Registered Account***

In order to access the Portal, you must provide certain contact and other information to DEBEX, as requested by DEBEX, and receive from DEBEX a unique username for a designated User associated with such Participant, as described in more detail below.

In connection with creating a Registered Account, you agree to provide accurate, current and complete information for your account (the “Account Credentials”), and to keep the Account Credentials updated with correct information at all times. You are responsible for maintaining the confidentiality of your Account Credentials, and agree to notify us immediately if your Account Credentials are lost, stolen, disclosed to an unauthorized third party, used to access the Registered Account without your permission, or otherwise compromised. You agree and acknowledge that you are responsible for all activities that occur under your Account Credentials.

A Participant, any User associated with said Participant, or Organizer, shall be allowed access to the Portal only in accordance with these Terms, and on the basis of the Participant’s acceptance of the terms thereof.

A Participant can begin accessing the Portal from the moment when DEBEX has completed verification of all Documents received from the Participant that meet all of the specified requirements of DEBEX, and Accreditation of the Participant on the Portal.

List of required Documents from the Participant:

- Company charter, if any;

- Document confirming the authority of the manager;

- Signed confidentiality agreement;

- Additional documents at the request by DEBEX;

Documents are transferred and accepted by the parties using the Portal without their subsequent submission in hard copy. At the request of the Participant and/or DEBEX, it is possible to provide the necessary Documents in hard copy.

A Participant must possess the appropriate technical capability in order to access the Portal. At the same time, a Participant must provide and pay for the technical, software and communication resources necessary for organizing access to the Portal. DEBEX has the right to set technical and other restrictions related to access to a particular section of the Portal or the Portal as a whole, as well as to the processing of Documents.

A Participant undertakes to perform each update of the mobile version of the Portal within 48 hours from the date of official release by DEBEX of such updated version, on the “IOS” and/or “Android” operating systems. If a Participant or Organizer does not update the Portal mobile application to the latest version within 48 hours from the date it becomes available for download, then (i) DEBEX cannot guarantee a Participant or Organizer the technical ability to participate in an Auction and mobile access thereto; (ii) if there is a dispute between the parties, the latest version of the Portal mobile application shall govern the parties rights, regardless of which version of the mobile application a Participant has downloaded and installed.

DEBEX shall grant a Participant access to the Portal, with the ability to create and participate in the Auction(s), only after such Participant’s Registration and Accreditation.

**8. Auctions**

***8.1. Initiating an Auction***

An Auction shall be organized in according with the following:

(a) An Auction Organizer can independently create and set up an Auction for the sale of Pool through the Portal.

(b) An Auction Organizer must select the date and time of the Auction that is necessary and available at that time by filling in the required fields on the Portal.

(c) To create an Auction, the Organizer must load the Debt Portfolio in accordance with the requirements and/or recommendations of the Portal.

The Debt Portfolio must be subjected to preliminary depersonalization by excluding personal data of debtors from it. The depersonalization procedure is performed independently by the Auction Organizer. Failure to implement/incomplete implementation of depersonalization by the Organizer shall expose the Organizer to liability for illegal disclosure of personal data of debtors.

During the pre-configuration of an Auction, the Organizer can use the Portal to select Auction Participants, who are not allowed to submit Bids, as well as other individual parameters for the conduct of the Auction.

No Auction can be launched until DEBEX has approved it.

DEBEX has the right to refuse to approve any Auction if the terms and/or parameters of the proposed Auction contradict these Terms, or the terms and/or parameters of the proposed Auction, in DEBEX’s sole discretion, are commercially unreasonable.

Once a Debt Portfolio is published on the Platform and within two weeks after termination of the Auction relating to such Debt Portfolio for any reason the Auction Organizer agrees and acknowledges that it will not have the right to offer for sale, sell or otherwise dispose of such Debt Portfolio via any manner other than the Platform.

***8.2. Bidding in an Auction***

An Auction Participant has the right to submit a Price Offer for a Pool at an Auction available to such Participant, created by the Organizer, and by placing a Bid, such Auction Participant automatically consents to the terms stated by the Auction Organizer in the description of the Pool.

The Auction follows the following rules:

(a) All of the pertinent information about a particular Pool for an Auction shall be placed on the Portal in the section related to said Pool. During an Auction, an Auction Participant has the right to read the description of the Pool posted on the Portal.

(b) The Organizer shall notify that an Auction is taking place by publishing a Pool on the Portal, as well as by sending DEBEX information about the terms and conditions of the Auction for all admitted Auction Participants.

(c) To participate in the Auction, the Participant must log in to the electronic platform using their username, select the Pool they are interested in, read the information provided on the Pool and place a Bid/Auto-Bid.

(d) Bid/Auto-Bid changes are made by the Participant on the Portal for the Pool that is being Auctioned. The Bid of the Participant must exceed the “current Bid” on the Pool page.

(e) If a Participant or Organizer has any questions related to a Pool or an Auction, the parties have the right to contact DEBEX through the Portal for help or clarification, and DEBEX shall be obliged to provide the necessary assistance and/or answer any questions.

(f) An Organizer does not guarantee that any Auction Participant, including the Auction Participant who offered the highest Bid for the Pool at the Auction, shall be able to purchase a Pool for a particular price, to purchase the particular Pool during the Auction, or to purchase any Pool based on the results of the Auction.

(g) A Pool put up for Auction cannot be withdrawn from the Auction during the Auction Period, nor can any of the terms of the current Auction be changed, except as provided for in these Terms.

(h) The Auction Period for each Pool is determined by the Organizer, and is stated on the Portal.

Price Offers must be submitted in Steps, determined by the Auction Organizer, in the form of Bids made during the relevant Auction Period.

If there are two or more Bids for one Pool, the Price Offer shall be increased one Step at a time, starting with the Auction Participant who made the first Bid, and ending with the Auction Participant who made the last Bid.

Price Offers for a Pool are collected until the end of the Auction Period, taking into account the time needed to submit all of the Bids.

Participation of any Auction Participant in the Auction means that such Auction Participant agrees to the terms of the Auction.

Deals between the Organizer and the Winner shall take place outside of the Portal, and without the participation of DEBEX.

All Price Offers submitted and received on behalf of a Participant are legally enforceable and binding offers, when accepted. The Price Offer received on behalf of a Participant confirms such Participant’s acceptance of all the Auction conditions set forth on the Portal.

***8.3. Determining the Auction Winner***

When participating in an Auction for a specific Pool, an Auction Participant has the right to place a Bid/Auto-Bid, increasing the price of the Pool being sold on the Portal. If at the conclusion of the Auction such Bid is the highest for this Pool, DEBEX shall declare said Auction Participant the Winner, by sending a message to such Auction Participant’s Registered Account. If there are two equal Bids from Auction Participants, which are the highest for this Pool, then the Winning Bid that was placed on the Portal first.

The Pool shall not be transferred to the Winner and the Deal shall not be concluded if (i) according to the Auction results, the desired Pool price set by the Organizer was not reached; or (ii) the Organizer refused to sell the Pool for the Winning Bid. The Winner shall be notified of the final decision, and agrees that the Organizer shall make the final decision on the sale of the Pool, based on the Auction results.

The Auction Organizer shall recognize as the Winner of the Pool the Auction Participant who provided the best Offer for the Pool during the Auction Period set by the Organizer and satisfies the due diligence of the Auction Organizer.

The Parties further stipulate that when determining the Winner of the Auction, the Winning Bid, based on the results of which the Winner shall be determined, shall be expressed in percentage (%) terms and shall be fixed when the payment shall be made for the reasonable changes in the size of the Debt Portfolio.

Notwithstanding the foregoing, if the Reserve Price is reached by a Bid of an Auction Participant the Auction Organizer agrees and acknowledges that it should choose such an Auction Participant as a Winner of the Auction and conclude a Deal with such Winner.

After an Auction ends, an Auction Organizer shall select the Winner in the appropriate section of the Portal. The Winner must send to the Organizer’s email address a written offer signed by an authorized individual, with confirmation of the offered price. In the event the Winner fails to send a written offer for more than two (2) business days, the Winner shall become the Auction Participant with the next highest Bid, and the Auction Participant, who violated the terms of this clause, shall be subject to the provisions set forth in Section 9.2 entitled “License Fees” of these Terms.

The Organizer shall inform DEBEX and the Winner on whether the Organizer wants to conclude or not to conclude the Deal by sending a message via the Platform within 48 (forty eight) hours of the Auction end.

***8.4. Closing the Auction***

DEBEX shall provide a Participant and/or Organizer with information support for each Auction held by the latter, technical support for Auctions to both parties, as well as access to each Auction by an Auction Participant.

An Organizer shall be provided with a report on the results of an Auction through the Portal.

An Organizer must confirm the offer to sell the Pool to the Winner as soon as possible, or accept the offer immediately by clicking the “Accept” button in the Portal’s personal account. If an Organizer fails to confirm the offer to sell the Pool to the Winner that reached the Reserve Price DEBEX has the right to demand from such Organizer payment of an administration charge in the amount of USD 2,500 within 5 (five) business days from the date of receipt of the corresponding request.

After the Organizer confirms the Price Offer of the Winner through the Portal, the Portal shall generate draft Documents, which shall be automatically sent to the Winner or the Organizer for electronic approval by email. The Winner or the Organizer must approve the Documents sent within 5 (five) business days after receiving them. If the Winner or the Organizer agrees with the information specified in the Documents, then the Winner or the Organizer must sign them no later than five (5) business days from the date of receipt in electronic form and return the signed copies to DEBEX within the same period. If the Winner or the Organizer does not agree with the Documents, the Winner must provide comments in electronic form to DEBEX, indicating specifically what the Winner disagrees with.

If the Winner fails to conclude the Deal within the time period set by the Organizer, the Organizer shall then inform DEBEX in writing regarding this, and provide evidence of failure to conclude the Deal by the Winner. DEBEX has the right to demand from such Auction Participant payment of a Fine in the amount of the License Fee within 5 (five) business days from the date of receipt of the corresponding request, and block such Auction Participant’s access to the Portal until payment in full is made. Notwithstanding the foregoing, if the Pool consists of the secured real estate notes, the Winner has 10 (ten) business days to conduct due diligence of such notes after the Auction ends. The time period to conclude the Deal shall be calculated after expiration of such 10 (ten) business days.

If the Winner fails to pass the Organizer’s KYC procedure and/or other internal regulations or rules of the Organizer, the Organizer shall have the right to conclude an agreement with the Auction Participant who made the second highest Bid for the Pool. No Fine shall be imposed on the Winner who fails to so pass the Organizer’s internal verification.

An Auction can be recognized as concluded only by the Organizer.

**9. Bids and License Fees**

***9.1. Payment of the Winning Bid***

The Winner pays the Organizer for the Pool equal to the amount of the Winning Bid.

Payment of the purchase price for the Pool by the Winner, as determined by results of an Auction, is carried out under a separate agreement concluded between the Winner and the Organizer; payment shall be made by the Winner by wire transfer of funds to the settlement bank account, as designated by the Organizer or a third party in writing. The Winner is responsible for the full and timely payment for the sold Pool to the Organizer.

***9.2. License Fees***

License Fee shall be paid by the Winner (unless otherwise indicated on the Portal, in the section dedicated to the Pool at issue) to the Operator, according to the terms specified below.

When selling a Debt Portfolio, after the Organizer establishes the Winner, the Winner (subject to the paragraph above) must pay DEBEX a License Fee for the entire volume of the acquired Pool for such Debt Portfolio, within 5 (five) business days from the date of receipt of DEBEX’s invoice for payment to the specified email address.

The date of receipt of funds by DEBEX’s bank account shall be considered the date of fulfillment of the Participant’s obligation to pay said License Fee.

***9.3. Refunds/Credits***

If the Organizer refuses to enter into a Deal with the Winner:

1. In case the License Fee has been paid by the Winner DEBEX shall, upon written request of the Winner, return to such Winner the amount of the paid License Fee in the amount proportional to the amount of the value of the Deal that was failed to be concluded; or
2. In case the License Fee had been paid by the Organizer DEBEX shall, upon written request of the Organizer, return to such Organizer the amount of the paid License Fee in the amount proportional to the amount of the value of the Deal that was failed to be concluded.

**10. Non-Circumvention.** Unless otherwise agreed in writing by DEBEX a Participant shall not, and shall procure that none of its officers, managers, directors, employees, outside counsel, accountants or consultants or such of its affiliates, including Users, shall, directly or indirectly contact or attempt to contact any other Participant of the Portal and/or its affiliates and their and their affiliates’ respective officers, managers, directors, employees, shareholders, agents, outside counsel, accountants or consultants in connection with making a Deal or to discuss any evaluation or acquisition of Debt Portfolios submitted to the Portal in any way other than via the Portal within 6 months of publication of such Debt Portfolio on the Portal.

In case of circumvention, Participant agrees and guarantees that it will pay liquidated damages that are equal to the License Fee that DEBEX should have received if such Deal(s) has been concluded via the Platform**.**

**11. Ownership and  Intellectual  Property Rights**

The Site, the Portal and the Services are protected by copyright as a collective work and/or compilation, pursuant to U.S. copyright laws, international conventions, and other copyright laws. The text, files, images, photos, maps, and other materials, on the Site, the Portal and/or available through the Services (collectively, the “Elements”) are only for each user’s use in accordance with the limited license grant contained herein or also pursuant to any separate written agreement. All Elements on the Site and the Portal, and the Site and the Portal themselves, are protected by copyright and database rights, and you will abide by any and all additional copyright (or other proprietary) notices, information, or restrictions contained in or relating to any Elements on the Site or the Portal. Copying or storing of any Elements is expressly prohibited without the prior written permission from us or the applicable copyright holder. All trade and service marks and logos used on the Site, the Portal, and/or in connection with the Services (including, without limitation, the Site’s domain name) are the exclusive property of DEBEX, or its affiliates, you may not copy or use them in any manner and all goodwill arising from the usage thereof shall inure to our (or our licensors’, as applicable) sole benefit.

**12. Copyright Infringement (Digital Millennium Copyright Act)**

As DEBEX asks others to respect its intellectual property rights, it respects the intellectual property rights of others, and requires its users to do so. If you are a copyright owner or an agent thereof and believe in good faith that any third-party content on the Site or the Portal infringes upon your copyrights, you may submit a notification pursuant to the Digital Millennium Copyright Act (“DMCA”) by providing our Copyright Agent with the following information in writing (see 17 U.S.C.A. 512(c)(3) for further detail): (i) a physical or electronic signature of a person authorized to act on behalf of the owner of an exclusive right that is allegedly infringed; (ii) identification of the copyrighted work claimed to have been infringed, or, if multiple copyrighted works on or available through our Site or Portal are covered by a single notification, a representative list of such works at those locations; (iii) identification of the material that is claimed to be infringing or to be the subject of infringing activity and that is to be removed or access to which is to be disabled and information reasonably sufficient to permit DEBEX to locate the material; (iv) information reasonably sufficient to permit us to contact you, such as an address, telephone number, and, if available, an electronic mail address; (v) a statement that you have a good faith belief that use of the material in the manner complained of is not authorized by the copyright owner, its agent, or the law; and (vi) a statement that the information in the notification is accurate, and under penalty of perjury, that you are authorized to act on behalf of the owner of an exclusive right that is allegedly infringed.

You acknowledge that if you fail to comply with all of the requirements of this Section, your DMCA notice may not be valid. In the event that you believe DEBEX removed any of your content in response to a false notice of copyright infringement, you should notify DEBEX promptly in writing pursuant to the DMCA, at the mailing address provided above. Such notification should include: (i) your physical or electronic signature; (ii) identification of the content that has been removed or to which access has been disabled and the location at which the content appeared before it was removed or disabled; (iii) a statement that you have a good faith belief that the content was removed or disabled as a result of mistake or a misidentification of the content; and (iv) your name, address, telephone number, and email address, a statement that you consent to the jurisdiction of the U.S. District Court for the District of Delaware, and a statement that you will accept service of process from the person who provided notification of the alleged infringement. Furthermore, you should include a clear statement of your acceptance of process pertaining to the notifying party or the agent of the party as defined in DMCA § 512(c)(1)(C). If a counter-notice is received by the Copyright Agent, DEBEX may send a copy of the counter-notice to the original complaining party informing that person that it may replace the removed Content or cease disabling it in ten (10) business days. Unless the copyright owner files an action seeking a court order against the Content provider or user, the removed Content may be replaced, or access to it restored, in ten (10) to fourteen (14) business days or more after receipt of the counter-notice, at our sole and absolute discretion. DEBEX has a policy of terminating the account of, or denying access or use of the Site to, in its sole and absolute discretion, any user who repeatedly infringes the copyrights or other intellectual property rights of others.

DEBEX’s designated Copyright Agent to receive notifications of claimed infringement:

DEBEX – Copyright Agent  
257 Old Churchmans Rd. in the City of New Castle,

19720 County if New Castle, USA

Attn: Legal Department

For clarity, only DMCA notices should go to the Copyright Agent; any other feedback, comments, requests for technical support, and other communications should be directed to DEBEX info@debexpert.com.

**13. Third Party Sites and Services**

This Site and/or the Portal may contain links and pointers to other Internet websites that are not owned or controlled by DEBEX. DEBEX has no control over, and assumes no responsibility for the products, services, content, privacy policies or practices of any third-party website or application. Links to and from the Site and/or the Portal to a website, maintained by third parties, do not constitute an endorsement by us of such third-party website or the contents, products or services thereof. You expressly relieve DEBEX from any and all liability arising from your use of any linked third-party website or application. Accordingly, we encourage you to be aware when you leave our Site and/or the Portal and to read the terms and conditions and [Privacy Policy](https://www.petplace.com/privacy-policy) of each website or application that you access or use.

**14. Confidentiality**

For purposes of these Terms, “Confidential Information” means (1) business or technical information or data (oral, written, electronic or otherwise), including, without limitation, a trade secret (as defined under applicable law), of or about any Participant or User provided or made available via the Portal or otherwise that is competitively or commercially valuable to that Participant or User and not generally known or readily available by legal means to others; (2) any information made accessible to You on the Portal; (3) the fact and contents of the communications and negotiations via the Portal or outside of the Portal; (4) any information regarding closing of any Auction and any details of any transaction concluded via the Portal or in relation to it; and (5) any information marked as confidential or that should reasonably be considered as such. Confidential Information shall not include information which (i) at the time of disclosure, was published, known publicly, or otherwise in the public domain, (ii) after disclosure, is published, becomes known publicly, or otherwise becomes part of the public domain through no fault of the party receiving the Confidential Information, (iii) prior to the time of disclosure, is known by that receiving party or, after disclosure, is independently developed by that receiving party as evidenced by its written records, (iv) after disclosure, is made available to that receiving party in good faith by a third party who is under no obligation of confidentiality or secrecy to the party disclosing the Confidential Information, or (v) information agreed to be disclosed in accordance with this clause hereof.

You hereby agree and acknowledge that you shall use at least the same care and discretion to prevent disclosure of Confidential Information as you use with similar Confidential Information of your own that it does not desire to disclose, but in no event with less than a reasonable degree of care. You may use Confidential Information in order to carry out your obligations hereunder, but in doing so will only allow dissemination of Confidential Information internally on a need-to-know basis (provided such persons are first informed of the confidential nature of such information and directed to use or disclose it only as permitted herein). If you must disclose any Confidential Information as required by law, then you may make such disclosure after providing DEBEX with reasonable notice so that DEBEX may seek protective relief.

The obligations under this clause will survive the termination of these Terms, but Confidential Information that is not a trade secret will cease to be protected hereunder two (2) years after the Terms termination date.

**15. Disclaimer of Warranties**

The Site, the Portal and the Services, including all content, software, functions, services, materials and information made available on or accessed through the Site, the Portal or the Services, are provided “as is.” We expressly disclaim all express or implied warranties, including, without limitation, non-infringement, merchantability, fitness for a particular purpose, completeness and accuracy. Among other things, we make no representations or warranties: (i) that the Portal, or any part thereof, will be available or permitted in a particular jurisdiction, uninterrupted or error-free, or accessible from all devices or browsers; (ii) concerning any content submitted by users; (iii) that services provided through the Portal will meet a particular business or professional need; (iv) that we will continue to support any particular feature or maintain backwards compatibility with any third-party software or device; (iv) concerning any third-party websites and resources. To the fullest extent permissible by law, we make no representations or warranties of any kind whatsoever for the content on the Site or the Portal, or the services, materials, information and functions made accessible by the software used on or accessed through the Site, the Portal or the Services, for any products or services or hypertext links to third parties, or for any breach of security associated with the transmission of sensitive information through the Site, the Portal or any linked site. We do not warrant that the functions contained in the Site, the Portal or the Services, or the materials or content contained therein, will be uninterrupted or error free, that defects will be corrected, or that the Site, the Portal, or the server that makes it available is free of viruses or other harmful components. Some jurisdictions do not allow the exclusion of implied warranties, so the above exclusion may not apply to you. Information provided through the Portal regarding any specific Auction, Pool, Debt Portfolio, or otherwise, does not constitute or imply its endorsement, recommendation or favoring by us.

**16.  Limitation of Liability**

IN NO EVENT WILL DEBEX, OUR AFFILIATES, SUBSIDIARIES, OFFICERS, MEMBERS, MANAGERS, DIRECTORS, AGENTS AND/OR EMPLOYEES (COLLECTIVELY, THE “DEBEX GROUP”) BE LIABLE FOR ANY LOST PROFITS OR DATA OR ANY INDIRECT, CONSEQUENTIAL, SPECIAL, INCIDENTAL, OR PUNITIVE DAMAGES ARISING OUT OF, BASED ON, OR RESULTING FROM THE SITE, THE PORTAL OR THE SERVICES, THESE TERMS, YOUR USE OF THE SITE, THE PORTAL OR THE SERVICES AND/OR ANY TRANSACTION BETWEEN YOU AND OUR SERVICE PROVIDERS(S), GENERALLY, EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THESE LIMITATIONS AND EXCLUSIONS APPLY WITHOUT REGARD TO WHETHER THE DAMAGES ARISE FROM (i) BREACH OF CONTRACT, (ii) BREACH OF WARRANTY, (iii) STRICT LIABILITY, (iv) TORT, (v) NEGLIGENCE, OR (vi) ANY OTHER CAUSE OF ACTION, TO THE MAXIMUM EXTENT SUCH EXCLUSION AND LIMITATIONS ARE NOT PROHIBITED BY APPLICABLE LAW. IF YOU ARE DISSATISFIED WITH THE SITE, THE PORTAL OR THE SERVICES, IF YOU DO NOT AGREE WITH ANY PART OF THESE TERMS, OR IF YOU HAVE ANY OTHER DISPUTE OR CLAIM WITH OR AGAINST THE DEBEX GROUP OR ANOTHER USER WITH RESPECT TO THESE TERMS OR THE SITE OR THE PORTAL ITSELF, THEN YOUR SOLE AND EXCLUSIVE REMEDY AGAINST US IS TO DISCONTINUE USING THE SITE, THE PORTAL AND THE SERVICES. IN ALL EVENTS, OUR LIABILITY, AND THE LIABILITY OF THE DEBEX GROUP TO YOU OR TO ANY THIRD PARTY IN ANY CIRCUMSTANCE ARISING OUT OF OR IN CONNECTION WITH THE SITE, THE PORTAL OR THE SERVICES, IN THE AGGREGATE FOR ANY AND ALL CLAIMS, IS LIMITED TO $1,000.00.

**17. Indemnification**

You hereby agree to indemnify, defend and hold the Site and the Portal, as well as each and every member of DEBEX GROUP (collectively, the “indemnified parties”) harmless from and against any and all liability and costs (including, without limitation, attorneys’ fees and costs) incurred by the indemnified parties (and consent to subrogation of any of such costs by the DEBEX GROUP insurance company) in connection with any claim arising out of (i) your use of the Site, the Portal and/or the Services (including, without limitation, any dispute regarding any transaction), any act (or failure to act) by you or other users of your account, (ii) any breach by you of these terms or the representations, warranties and covenants made by you herein, (iii) faulty information transfer during the use of the Portal, which causes confidential information disclosure to third parties as a result of interception of communication channels, or upon your failure to prevent unauthorized access to the Portal, (iv) any failure of hardware, or failure in the maintenance of software and/or hardware, not caused by DEBEX GROUP, or (v) as a result of an alleged tortious act by the Winner or any of their affiliates, subsidiaries, officers, members, managers, directors, agents and/or employees, including, but not limited to violations of the Fair Debt Collection Act. (15 § 1692 et.seq.). You shall cooperate as fully as reasonably required in the defense of any claim. DEBEX reserves the right, at our own expense, to assume the exclusive defense and control of any matter otherwise subject to indemnification by you and you shall not in any event settle any matter without our prior written consent.

**18.  Termination**

These Terms will commence when you first visit the Site and will continue until terminated (the “Term”). You may terminate these Terms, with or without cause, at any time by sending written (via email) notice to DEBEX at info@debexpert.com or by submitting your termination notice through the Registered Account in the Portal; provided that such termination will become effective upon the earlier of 30 (thirty) calendar days after DEBEX’s receipt of such notice or the date upon which, after receiving such notice DEBEX suspends your ability to access or use the Portal or terminates the Registered Account. DEBEX may terminate these Terms or any Registered Account, with or without cause, in DEBEX’s sole discretion, at any time. Your rights under these Terms will terminate immediately and automatically without notice from DEBEX if you fail to comply with any of the terms and conditions of these Terms. Upon termination of these Terms, (a) any rights and licenses granted to you in these Terms will automatically terminate, and you must immediately cease all use of any of the Portal. Sections 15 through 19 shall survive termination of these Terms.

**19. Dispute Resolution**

***19.1. Arbitration Agreement***

SHOULD A DISPUTE ARISE BETWEEN YOU AND DEBEX CONCERNING THE TERMS AND CONDITIONS OF THESE TERMS, THE BREACH OF SAME BY ANY PARTY HERETO, THE SITE, THE PORTAL, OR THE SERVICES, YOU CONSENT TO A MOTION TO COMPEL ARBITRATION AND YOU AGREE TO SUBMIT THE DISPUTE FOR RESOLUTION BY BINDING ARBITRATION BEFORE THE AMERICAN ARBITRATION ASSOCIATION IN ACCORDANCE WITH ITS THEN CURRENT COMMERCIAL ARBITRATION RULES AND THE SUPPLEMENTARY PROCEDURES FOR CONSUMER RELATED DISPUTES (COLLECTIVELY, “AAA RULES”), AS MODIFIED BY THESE TERMS. SUCH ARBITRATION SHALL BE ADMINISTERED BY A SINGLE ARBITRATOR. The arbitrator is bound by these Terms and must issue a written decision sufficient to explain the essential findings and conclusions on which an award is based. All issues are for the arbitrator to decide, except that issues relating to the scope and enforceability of the arbitration provisions in this Section are for a court to decide. ANY AWARD RENDERED SHALL BE FINAL AND CONCLUSIVE TO THE PARTIES, AND A JUDGMENT THEREON MAY BE ENTERED IN ANY COURT OF COMPETENT JURISDICTION. SHOULD THE ARBITRATOR RULE IN FAVOR OF DEBEX, YOU AGREE TO PAY THE ATTORNEYS’ FEES, REASONABLE EXPENCES AND COURT COSTS THAT DEBEX INCURS IN SUCH PROCEEDINGS. THE ARBITRATION SHALL BE CONDUCTED IN WILMINGTON, DELAWARE. NOTHING HEREIN SHALL BE CONSTRUED TO PRECLUDE ANY PARTY FROM SEEKING INJUNCTIVE RELIEF IN ANY COURT OF COMPETENT JURISDICTION IN ORDER TO PROTECT ITS INTELLECTUAL PROPERTY OR CONFIDENTIAL INFORMATION.

***19.2. Class-Action Waiver***

TO THE EXTENT PERMITTED BY LAW, YOU AGREE THAT YOU WILL NOT BRING, JOIN OR PARTICIPATE IN ANY CLASS ACTION LAWSUIT, CLASS-WIDE ARBITRATION, CLAIMS BROUGHT IN A REPRESENTATIVE CAPACITY OR CONSOLIDATED CLAIMS AS TO ANY CLAIM, DISPUTE OR CONTROVERSY THAT YOU MAY HAVE AGAINST DEBEX OR ITS AFFILIATES, AND/OR THEIR RESPECTIVE EMPLOYEES, OFFICERS, DIRECTORS, MEMBERS, MANAGERS, SHAREHOLDERS, REPRESENTATIVES AND ASSIGNS. YOU AGREE TO THE ENTRY OF INJUNCTIVE RELIEF TO STOP SUCH A LAWSUIT OR TO REMOVE YOU AS A PARTICIPANT IN THE SUIT. YOU AGREE TO PAY THE ATTORNEYS’ FEES AND COURT COSTS THAT DEBEX INCURS IN SEEKING SUCH RELIEF. THIS PROVISION PREVENTING YOU FROM BRINGING, JOINING OR PARTICIPATING IN CLASS ACTION LAWSUITS AND OTHER CONSOLIDATED CLAIMS IS AN INDEPENDENT AGREEMENT AND DOES NOT CONSTITUTE A WAIVER OF ANY OF YOUR RIGHTS AND REMEDIES TO PURSUE A CLAIM INDIVIDUALLY AND NOT AS A CLASS ACTION IN BINDING ARBITRATION AS PROVIDED ABOVE. Further, unless both you and DEBEX agree otherwise, the arbitrator may not consolidate more than one person’s claims, and may not otherwise preside over any form of a representative or class proceeding. If this specific provision is found to be unenforceable, then the entirety of this arbitration provision shall be null and void.

**20. Miscellaneous Terms**

***20.1. Assignment***

You may not assign any of your rights or delegate any of your obligations under these Terms; DEBEX may assign or delegate these Terms in whole or in part.

***20.2. Waiver***

Our failure to exercise or enforce any right or provision of these Terms shall not constitute a waiver of any such right or provision.

***20.3. Severability***

If for any reason a court of competent jurisdiction or an arbitrator finds any provision of these Terms, or portion thereof, to be unenforceable, that provision shall be enforced to the maximum extent permissible so as to effect the intent of these Terms, and the remainder of these Terms shall continue in full force and effect.

***20.4. Governing Law***

These Terms shall be treated as though they were executed and performed in the State of Delaware and shall be governed by and construed in accordance with the laws of the United States of America and State of Delaware without regard to conflict of law principles.

***20.5. Entire Agreement***

These Terms constitute the entire agreement among the parties with respect to the subject matter hereof and shall supersede all prior agreements, understandings and negotiations, both written and oral, between the parties with respect to the subject matter hereof. These Terms are not intended to confer upon any person other than the parties hereto any rights or remedies hereunder.

***20.6. Contact information***

You can contact DEBEX at the following address:

DEBTECH, INC.

257 Old Churchmans Rd. in the City of New Castle, 19720 County if New Castle, USA

info@debexpert.com

+1 646 893 7406

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