

LOAN TERMS & CONDITIONS

1. Your payments

You agree to pay us the Total Amount Payable for the Loan shown in this Agreement, by the monthly instalments on the dates shown, or on other dates we may notify to you having regard to what is convenient to you. The monthly instalments must be paid to us by Direct Debit unless we have agreed otherwise.

2. Application of payments

We will apply payments we receive under this Agreement first towards repayment of the Loan Amount, and then towards interest and any charges due.

3. Fees or charges

We may change the amount of any fee or charge referred to in this Agreement for any of the reasons set out below:

- a) to reflect a change in market practice or legal or regulatory requirements or recommendations, including the adoption of a voluntary code of practice;
- b) to provide for the introduction of new or improved systems, methods of operation, services or facilities or the further development of existing ones;
- c) to make our fees or charges clearer or more favourable to you;
- d) to ensure that our business is run prudently;
- e) to reflect changes in our costs of providing this service to you;
- f) to rectify any genuine mistake;
- g) where necessary for the introduction of new features or services which may be of benefit to you or for the development of existing services; or
- h) to reflect changes to the Asto Group structure.

If we increase our fees or charges, we will give you at least 30 days' written notice before the change takes effect.

4. Your instalments

Your monthly instalments are made up partly of Loan repayments (or capital) and partly of interest. Interest is charged on a daily basis on the outstanding balance of your Loan and will be debited to your Account on the same date as your monthly instalment is due.

5. Early settlement

- a) You have a right to settle this Agreement in full or in part at any time. In order to do so, you should email us at help@asto.io or call us on 0808 164 4277.
- b) If you notify us that you wish to make a partial early repayment, you must make the payment within 28 days starting from the day after we receive notification of your intention to pay us early. You have the option when you repay the Loan in part to reduce the amount of the monthly repayment you make or reduce the term remaining on your Loan. If you do not tell us what you wish to do, we will apply any part payment received to the capital balance with the effect of reducing the term of your Loan. You also have the right to request a statement showing the effect that this partial early repayment has had on your outstanding balance on your Loan. You can make this request either at the same time as making your early payment or after that time.
- c) If you wish to repay your Loan early in full, you may do this by contacting us at help@asto.io or calling us on 0808 164 4277 and requesting a "Settlement Statement". The Settlement Statement will set out the amount you are required to pay to settle your Agreement. This Settlement Statement is valid for 28 days from the date you

requested it (the 'Settlement Date') and will include interest up to and including the Settlement Date. If you decide to settle your Loan, we must receive the relevant amount by the Settlement Date.

6. Default

You are in default of this Agreement if you underpay or fail to pay any monthly instalment on its due date or if you breach the terms of this Agreement in some other way. If you are in default of this Agreement, this is what will happen:

- a) The unpaid balance of the Total Amount Payable shown in this Agreement will become due and payable to us;
- b) We shall send you a default notice informing you of the breach, what action you need to take to put things right and the date by which this should be done and giving you at least 14 days' notice in writing to put things right. If we don't believe you can put things right, we may claim back from you a reasonable sum to cover our fees, losses or other costs and tell you the date by which this should be paid; and
- c) We will charge you the costs of enforcing our rights under this Agreement, including tracing costs, collection agency costs, and reasonable legal costs incurred. Any such costs charged by us will become due and payable immediately and will not be subject to the terms of any default notice issued to you.

7. Bankruptcy

The unpaid balance of the Total Amount Payable shown in this Agreement will become due and payable to us, and we will be entitled to demand payment of such unpaid balance provided that we give you at least seven days' notice in writing, if any of the following events occur:

- a) any sum payable under a judgment obtained by us against you in any court is not paid as ordered by the court and remains unpaid for more than seven days;
- b) distress or execution is levied against any of your property (that is, if a bailiff or other officer controls or seizes any of your property following a court order);
- c) a bankruptcy order is made against you; or
- d) you enter into any arrangement or composition with your creditors.

8. Personal Agreement

- a) You represent to us that the person who signs this Agreement on your behalf has authority to do so and to legally bind you to the terms of this Agreement.
- b) We may refuse to enter into this Agreement with you if we reasonably suspect you have provided us with materially false or misleading information.
- c) If we do enter into this Agreement with you, it is personal to you (and any of your obligations under it) may not be transferred by you or mortgaged, charged or used as security by you in any way.
- d) You must notify us promptly of any change of address. If you do not, you must pay to us the costs we reasonably incur to find out your new address.
- e) You must notify us promptly of any changes:
 - a. to the structure of your business or to the people who control your business, such as changes to your shareholders (if you are a limited company) or converting your business to a limited company (if you are a sole trader);
 - b. to your directors, including details of such directors' interest in your business; or
 - c. in the type of business you do or the countries into which you provide goods or services.
- f) If we suspect this Agreement is being used in relation to fraud or any other criminal activity, we may demand repayment of the outstanding balance payable to us.

9. Transfer by us

- a) This Agreement and the sums payable by you under this Agreement may be transferred by us at any time (without your consent but not in such a way as to reduce any of your rights) before it ends either to another company in the Asto Group or to some other person, firm, company or other organisation.

- b) We will give you prior notice in writing should we decide to transfer our rights and obligations under this Agreement.

10. Personal information

Our [Privacy Policy](#) explains how we may use your personal data, a copy of which is available on our website or on our App.

11. Changes to this Agreement

We may amend this Agreement if we consider the amendment is reasonable and to your advantage, having regard to your financial circumstances or what is convenient to you at the time. We will tell you about any amendments we make by email or via your Asto account. The amendments may take effect immediately or on the date we notify to you.

12. Definitions

In this Agreement:

- a) **"Agreement"** means the terms, statements of rights and information set out in the agreement headed "Fixed Sum Loan Agreement Regulated By The Consumer Credit Act 1974" or "Loan Agreement" as the case may be and in these Terms and Conditions, each as may be varied from time to time;
- b) **"Asto Group"** means Asto Digital Limited and its parent undertakings and any of its or their subsidiaries, subsidiary undertakings and holding companies and any subsidiaries and subsidiary undertakings of such holding companies, whether registered in the UK or elsewhere, as each such terms is defined in the Companies Act 2006;
- c) **"Loan"** means the fixed sum loan provided by us to you under this Agreement;
- d) the words **"we"**, **"us"** and **"our"** mean Asto Digital Limited, its successors and any person, firm, company or other organisation taking a transfer from Asto Digital Limited;
- e) the words **"you"** and **"your"** means the person or the company (as the context requires) entering into this Agreement;
- f) references to writing includes email or notification via our app or website to your online account; and
- g) where the context allows, the singular includes the plural and vice versa.

13. Two or more customers

Where there are two or more of you, your liability under this Agreement is joint and several. This means that you are liable together and also that each of you is separately responsible for performing the obligations of the customer(s) under this Agreement.

14. General

- a) If any term of this Agreement is not capable of being enforced against you, this shall not affect any of the other terms.
- b) Unless other specific legal provisions apply, all communications under this Agreement shall be in English and the sending of any notice or any other document to you by email to the last email address notified to us in writing (including by email or by amending your information in your Asto account) shall be sufficient for legal purposes.
- c) You are responsible for paying any taxes which apply to you as a result of you entering into this Agreement.
- d) This Agreement is governed by English law, and you can only bring legal proceedings in respect of this Agreement, or the services we provide in the English courts.
- e) This Agreement applies in addition to our [General Terms & Conditions](#) which you agreed to when you opened your Asto account. This Agreement prevails in the event of any conflict between the General Terms & Conditions and this Agreement.