

Terms and Conditions of Use

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1. Scope and General Information

(1) These Terms and Conditions of use ("**terms of use**") shall apply to all contracts concluded with

Fabit GmbH,
registered office at Hauptstraße 153, 10827 Berlin,
Managing directors: Robert Heim, Susanne Krehl, Dr. Ralf-Michael Schmidt,
Registry Court: Local court Berlin Charlottenburg, HRB 231335 B,
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info@fabit.app

("Fabit")

for the use of applications. Deviating, conflicting, or supplementary terms of use of a user shall only become part of the contract if and insofar as Fabit has expressly agreed to their validity.

(2) Fabit operates an application that allows users of the app ("**users**") to track and manage their personal finances and analyze their income and expenses ("**Fabit app**" or "**App**").

(3) Furthermore, users can also make use of services (e.g. account connection) of third-party companies ("**third-party companies**") via the app ("**third-party services**"). The contractual partner of the user concerning the third-party service is the respective third-party company. In all other respects, the terms and conditions of the respective third-party company apply to the respective third-party services.

(4) Fabit does not provide any financial services under the German Banking Act: Kreditwesengesetz (KWG), any payment services under the German Payment Services Supervision Act: Zahlungsdiensteaufsichtsgesetz (ZAG) or any services under the German Securities Trading Act: Wertpapierhandelsgesetz (WpHG). Furthermore, Fabit does not provide any legal, tax, or investment advice.

2. Registration with the Fabit App

(1) Use of the app requires registration as a user. Registration is effected by opening a profile on the Fabit app ("**profile**"), agreeing to these terms of use, and acknowledging the privacy policy. Registration means that the app is used in the basic version ("**basic version**"). If Fabit makes the paid premium version ("**premium version**") available to users, the user may also choose the premium version. The user may also subsequently select the premium version as soon as it is made available to users by Fabit. Upon confirmation of

the successful registration by email by Fabit, a contract on the use of the app ("**usage contract**") is concluded between Fabit and the user. The user may correct his entries at any time up to the time of completion of registration. There is no entitlement to the conclusion of a usage contract.

(2) The usage contract is valid for an indefinite period.

(3) Users are only permitted to register if they are legally capable. In addition, registration is restricted to natural persons.

(4) The data requested during registration must be provided completely and correctly; in particular, a valid email address must be provided.

(5) Only one profile is permitted per user.

(6) If the data provided changes after registration, the user is obliged to update the information in his profile without delay.

(7) The prerequisite for using the app is that the user uses the Fabit app on his own account. The user may not act on behalf of another person.

(8) Users must keep their password secret and carefully secure access to their profile. Users are obliged to change the password and to inform Fabit immediately if there are indications that a profile is being or has been used by third parties.

(9) Profiles are not transferable.

(10) Fabit may make the use of the app or individual functions of the app or the extent to which individual functions can be used subject to certain conditions, such as verification of profile data or the presentation of certain proof (e.g. proof of identity).

3. Profile Settings and App Services

(1) The user can determine at any time which information of his profile is displayed to other users (except display name and avatar). Furthermore, the user can set which profile information should be visible to others. Users blocked by the user cannot see any information.

(2) The basic version includes the following services, among others:

- The creation of a digital budget book with which the user can document and check income and expenses,

- a function with which budgets and installment plans can be created based on the entries in the budget book for debt reduction,
- the user can determine his debt level based on his entries in the budget book,
- regular actions and challenges in the app to incentivize certain behaviors of the user that serve the user's financial stability,
- the user can document his (financial) progress and make it visible to other users (diary function),
- the user can invite other people to use the app or share certain content (e.g. actions) with third parties, the user can comment and like visible content on the app,
- the bank account connection of the user's own account with the app
- and the user can access financial education content (e.g. articles) in the app and on the website.

The bank account connection is carried out by a payment service provider registered with the Federal Financial Supervisory Authority (BaFin), with whom the user concludes a separate contract. The terms and conditions of the respective payment service provider shall apply. The automated retrieval of account information is dependent on the permanent existence of a connection to the user's bank, credit card and/or payment service account, e.g. Paypal, and the granting of access using the access data provided by the user. Fabit is not responsible for ensuring that automated retrieval is always available without restriction and/or to all German credit institutions and payment services and will be in the future.

(3) The premium version is currently not available. There is no entitlement to the premium version. The premium version is expected to include the following services in addition to those of the basic version:

- Digitization of mail, incoming documents, and invoices ("**digitized documents**") and making the digitized documents available for download by the user,
- evaluation of the digitized documents and communication of recommendations for debt reduction,
- risk analysis of debts,
- preparation of installment payment plans,
- providing templates for communication with creditors,
- forwarding information stored in the app to lawyers and debt advisors
- and triggering payments from one's account to pay off debt.

Payment initiation in the premium version is also carried out by a payment service provider registered with the German Federal Financial Supervisory Authority (BaFin), with whom the user concludes a separate contract. The terms and conditions of the respective payment service provider shall apply.

(4) In addition, the individual services of the basic version and the premium version can be viewed in the Fabit app.

(5) In the case of third-party services, the corresponding terms and conditions of the respective third-party company shall apply.

(6) It is possible to change the use of the Fabit app from the premium version to the basic version and vice versa at any time. When switching to the basic version, the services from the premium version can no longer be used.

(7) The user specifies the currency in which his Fabit account is to be managed. All data in foreign currency (e.g. turnovers) are converted into the currency stored in the Fabit account at the moment Fabit receives them via the bank account connection. This is done using the conversion rates provided by the European Central Bank: https://www.ecb.europa.eu/stats/policy_and_exchange_rates/euro_reference_exchange_rates/html/index.de.html. Real-time conversion rates are not used, but those retrieved once a day from Fabit. This may result in a discrepancy between the actual account balance and the balance deposited in Fabit - this also applies in the event of delays or technical problems, as a result of which the correct daily values are not transmitted.

(8) The user is required to check all information, recommendations, and services generated from the app or website for plausibility. Fabit does not assume any warranty for the correctness, completeness, and accuracy of the content of the information and recommendations. Furthermore, the financial health of the user is not owed.

4. Fees

(1) Use of the Fabit app in the basic version is free of charge. Fabit reserves the right to offer individual services of the basic version for a fee. For the use of the app in the premium version, a monthly fee is charged according to the list of prices and services available at <https://fabit.app/pricing> ("**monthly fee**"). From time to time, we or third parties on our behalf may offer the paid premium version on a trial basis for a certain period of time free of charge or at a reduced price ("free trial"). If the free trial is subject to additional terms and conditions of use, we will indicate this separately. In addition, fees may be incurred for third-party services ("**third-party fees**"), as well as for one-time services of the premium version ("**other fees**"). Users will be informed in the app of fees incurred before any chargeable use of services for which third-party fees and other fees ("**other costs**") are incurred. Otherwise, costs and fees will be displayed in the app. All prices and fees stated include the applicable tax and can be seen in the list of prices and services.

(2) Users will not be charged for costs incurred through remote communication.

5. Means of Payment

(1) The monthly fee and third-party fees can be paid via the respective app store through which the Fabit app was purchased using the payment methods available in the app store. Other charges for services not processed in the Fabit app can be processed using the means of payment provided in each case.

(2) If monthly fees or other charges cannot be collected, the user shall bear all costs incurred as a result, insofar as the user is responsible for the event causing the costs. If the user fails to pay fees or if payments made are charged back, Fabit is entitled to block access to individual or all Fabit services.

6. Deletion, Blocking, and Termination

(1) Fabit may take the following measures if there are concrete indications that a user is violating legal regulations, our community policy (available at <https://fabit.app/community-policy>), or the rights of third parties (in particular personal rights) or to protect the user from fraudulent activities:

- Deletion of user-generated content,
- warning users,
- restriction of the use of the Fabit App,
- temporary blocking
- and final blocking.

When choosing a measure, Fabit will take into account the legitimate interests of the affected user, in particular, whether there are indications that the user is not responsible for the violation.

(2) Fabit may permanently exclude a user from using the app (permanent blocking) if

- user has entered false data in his profile
- user transfers his profile or grants third parties access to it,
- user harms, insults, or defames other users or Fabit to a considerable extent,
- user repeatedly violates these terms of use,
- user violates our community policy (available at <https://fabit.app/community-policy>)
- or there is another important reason.

After a user has been permanently blocked, there is no entitlement to restoration of the blocked profile.

(3) Users may terminate this usage contract at any time if they use the Fabit app in the basic version. Users who take out a free trial may cancel it at any time during the term of the free trial. In this case, no fees will be charged for the premium version cancelled in this way. If no cancellation is made, the paid premium version shall commence upon expiry of the free trial. If the user uses the Fabit app in the premium version, the usage contract may be terminated at the end of any calendar week. The right to extraordinary termination for good cause remains unaffected. The termination must be submitted in text form (e.g. by email). To assign the notice of termination accordingly, users must provide their email address, which is stored in the Fabit account of the user.

(4) Fabit may terminate the usage contract at any time with effect from the end of any calendar week. The right to block users and the right to extraordinary termination for good cause remain unaffected by this.

(5) As soon as a user has been blocked or the usage contract has been terminated by Fabit, this user may no longer use the services of the app, even with a different profile, and may not register again.

7. Right of Revocation

(1) If the user is a consumer according to § 13 BGB (German Civil Code) (i.e. a natural person who concludes the usage contract for purposes that can predominantly be attributed neither to his commercial nor to his independent professional activity), the user has a right of revocation.

(2) In all other respects, the right of revocation shall be governed by the provisions outlined in detail in the following

Cancellation Policy.

<p style="text-align: center;">Cancellation policy</p> <p>Right of revocation</p>

You have the right to cancel this contract within fourteen days without giving any reason.

The revocation period is fourteen days from the day of the conclusion of the contract.

To exercise your right of revocation, you must inform

Fabit GmbH
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10827 Berlin, Germany
+49 156 7842 0146
info@fabit.app

through a clear statement (e.g. a letter sent by mail, fax, or email) about your decision to revoke this contract. You can use the attached sample cancellation form for this purpose, but it is not mandatory.

To comply with the revocation period, it is sufficient that you send the notification of the exercise of the right of revocation before the expiry of the revocation period.

Consequences of the revocation

If you revoke this contract, we shall reimburse you all payments we have received from you, including delivery costs (except additional costs resulting from the fact that you have chosen a type of delivery other than the most favorable standard delivery offered by us), without undue delay and no later than within fourteen days from the day on which we received the notification of your revocation of this contract. For this repayment, we will use the same means of payment that you used for the original transaction unless expressly agreed otherwise with you; in no case will you be charged any fees because of this repayment.

If you have requested that the services begin during the revocation period, you shall pay us a reasonable amount corresponding to the proportion of the services already provided up to the point in time at which you notify us of the exercise of the right of revocation regarding this contract compared to the total scope of the services provided for in the contract.

Sample Cancellation Form

(If you want to cancel the contract, please fill out this form and send it back).

- To Fabit GmbH, Hauptstrasse 153, 10827 Berlin, Germany; info@fabit.app

- I/we (*) hereby revoke the contract concluded by me/us (*) for the purchase of the following goods (*)/the provision of the following service (*)
- Ordered on (*)/received on (*)
- Name of the consumer(s)
- Address of the consumer(s)
- Signature of consumer(s) (only in case of paper communication)
- Date

8. Technical Availability of the Fabit App

(1) The entitlement of users to use the Fabit app exists only within the scope of the current state of the art. Fabit temporarily restricts its services if this is necessary regarding capacity limits, the security or integrity of the servers, or to implement technical measures, and this serves the proper or improved provision of services (maintenance work). In such cases, Fabit will take into account the legitimate interests of the users, such as by providing advance information. Clause 9 of these terms of use (Liability) remains unaffected by the above provision.

(2) If a foreseen system failure impedes the use of the app, users will be informed properly.

(3) Use of the Fabit app requires an internet connection.

9. Liability

(1) Fabit is liable to the user in all cases of contractual and non-contractual liability for damages or reimbursement of futile expenses in the event of intent and gross negligence following the statutory provisions.

(2) In other cases, Fabit is liable - unless otherwise stipulated in paragraph 3 - only in the event of a breach of a contractual obligation, the fulfillment of which is a prerequisite for the proper execution of the usage contract and on the observance of which the user may regularly rely on (so-called cardinal obligation), and limited to compensation for the foreseeable and typical damage. In all other cases, Fabit's liability is excluded subject to the provision in paragraph 3.

(3) Liability for damages arising from injury to life, limb, or health and under the Product Liability Act (Produkthaftungsgesetz) shall remain unaffected by the above limitations and exclusions of liability.

10. Privacy Policy

You can find our privacy policy at <https://fabit.app/privacy>.

11. Storage of the Terms of Use

The user can download and save the current version of these terms of use via <https://fabit.app/terms>.

12. Amendment of the Terms of Use

(1) Fabit may propose amendments to these terms of use to the user at any time.

(2) Proposed amendments to these terms of use - except fee clauses, fee regulations, and main services - will be offered to the user in text form (e.g. by email) no later than 30 days before the proposed date of their coming into effect. The user shall be deemed to have given his consent if he does not notify Fabit in text form of his rejection before the proposed date on which the changes are to take effect. If the user does not agree to the changes, he has the right to terminate the contract without notice and free of charge until the proposed date on which the changes take effect. In the message with which the changes are offered, Fabit will also specifically inform the user once again of the right to reject the changes, the deadline for doing so, and the possibility of termination. The amended terms of use will additionally be linked in the app.

(3) Proposed amendments to these terms of use that affect fee clauses, fee regulations, and main services will only become effective with the express consent of the user in text form. In the message with which the changes are offered, Fabit will also specifically draw the user's attention once again to the requirement of express consent. The amended terms of use will also be linked in the app.

13. Final Provisions

(1) The license agreement is not transferable to other persons without Fabit's consent. Fabit will not unreasonably refuse consent.

(2) The law of the Federal Republic of Germany shall apply to the exclusion of the UN Convention on Contracts for the International Sale of Goods, provided that there are no mandatory statutory provisions to the contrary.

(3) The contract language is German and English. The German version of the terms of use shall be decisive for the interpretation.

(4) If the User is a merchant and is domiciled in Germany at the time of the order, the exclusive place of jurisdiction is Fabit's registered office. Otherwise, the applicable statutory provisions shall apply to local and international jurisdiction.

(5) Should individual provisions of these terms of use be or become invalid, unfeasible, or unenforceable in whole or in part, this shall not affect the validity, feasibility, and enforceability of the remaining provisions of these terms of use. The invalid, illegal, unfeasible, and/or unenforceable provision shall be deemed to be replaced by such valid, legal and enforceable provision which corresponds as far as possible to the spirit and economic purpose of these terms of use and the original intention of the parties.

(6) The European Commission's platform for online dispute resolution (ODR) for private individuals can be used under the following link: <https://ec.europa.eu/consumers/odr/>. Fabit is not willing and not obliged to participate in a dispute resolution procedure before a consumer arbitration board.

Status: August 2022