

LENNO

TERMS
OF THE PROMOTIONAL
PROGRAM "EFFECTIVE
APPRECIATION"

*Offered by Lenno JSC
effective as of 03.04.2018*

1. The promotional program "Effective Appreciation" (hereinafter referred to as the Promotional Program or PP) is a commercial discount offered to Lenno JSC's corporate clients.
2. Under the terms of this promotional program corporate clients of Lenno JSC have the right to receive 77% (seventy seven percent) from the paid interest back as a discount under the terms and conditions specified below.

Examples:

<i>Agreed interest rate</i>	<i>Appreciation after the discount</i>
36% per annum	8.28% per annum
21% per annum	4.83% per annum

3. The discount is received as a bank transfer made by Lenno JSC to the client after all the terms and conditions of the promotional program have been met.
4. The promotional program applies only to commercial loans granted by Lenno JSC.
5. The promotional program applies to all commercial loans signed from 03.04.2018 until the promotional program is cancelled.
6. The promotional program applies only in the cases when:
 - By the time the debt to Lenno JSC has been repaid in full, the client has correctly fulfilled all of his obligations until the corresponding due date without any material or non-material obligations overdue regardless of whether they have been repaid;
 - The loan has always been with Current status;
 - At least 24 months have passed between the granting of the loan and its full repayment.
7. Lenno JSC has the right to change the current terms and conditions at any time. The new terms and conditions will take effect immediately after being published on Lenno JSC's website. The promotional terms applying to clients that have already signed a business loan will be included in the agreement and can't be modified unilaterally.