

# TERMS AND CONDITIONS

In force since 17.08.2022.

## 1. TERMS AND DEFINITIONS

- 1.1. Special Conditions** – Special Terms and Conditions of the Loan Agreement.
- 1.2. Interest** – fee paid by the Borrower to the Lender for the use of the Loan Amount.
- 1.3. User** – a natural person who is a party to a valid User Agreement or other agreement concluded with the Lender.
- 1.4. User Agreement** – an agreement concluded between the User and the Lender under the Terms of Use, on the basis of which the User can use the Portal and on the basis of which the Lender provides services to the User through the Portal. The User Agreement is deemed concluded between the User and the Lender at the moment of accepting the Terms of Use.
- 1.5. Terms of Use** - these Bondora Terms of Use.
- 1.6. Loan or Loan Agreement** – a Loan Agreement concluded between the Borrower and the Lender via the Portal.
- 1.7. Lender or Bondora** – Bondora AS, Estonian registry code 11483929, postal address A.H. Tammsaare tee 56, 11316 Tallinn, Estonia.
- 1.8. Lender's Webpage** – [www.bondora.nl](http://www.bondora.nl)
- 1.9. Loan Amount** – the amount that the Lender makes available to the Borrower under the Loan Agreement.
- 1.10. Loan Application** – a Borrower's application with all the information and documents that the Borrower has submitted to the Lender on the Portal to receive an offer to enter into a Loan Agreement.
- 1.11. Borrower** – a User who has submitted a Loan Application to the Lender and/or who has entered into a Loan Agreement with the Lender.

**1.12. Maximum Loan Amount** – the maximum value of the principal amount of the Loan Agreement, to the extent of which the Lender can enter into a Loan Agreement with the Borrower.

**1.13. Claim** – a financial claim against the Borrower arising from the Loan Agreement.

**1.14. Banking Day** – a working day, i.e., a day that is not a Saturday, Sunday, national holiday or public holiday in the Republic of Estonia.

**1.15. Portal** – an e-service environment located on the Internet at [www.bondora.nl](http://www.bondora.nl) and managed by the Lender, via which Users can request or use the services provided by the Lender.

**1.16. Portal Account** – a virtual account created for the User on the Portal and managed by the Lender, which is linked to the User's individual Reference Number and through which the User makes payments to the Lender. The Portal Account keeps records of transactions made on the User's Portal, including Claims and liabilities.

**1.17. Fees** – service fees applicable to Users, which are presented in the Price List published on the Portal and on the Lender's Webpage.

**1.18. Reference Number** – a personalized number to identify the User when making payments to the Portal Account.

**1.19. General Conditions** – General Conditions of the Loan Agreement, which are published on the Portal.

## 2. GENERAL PART

**2.1.** The Terms of Use determine the relationship between the Lender and the User in relation to the services provided by the Lender to the User and the basic conditions of the provision of the services.

**2.2.** The Terms of Use are an integral part of all User and other agreements concluded between the User and the Lender via the Portal. The Terms of Use become binding on the User after concluding the User Agreement in accordance with Clause 3.4.

**2.3.** In addition to the Terms of Use, the relationship between the Lender and the User is regulated by the applicable legislation and the Loan Agreement(s) or other agreements concluded between the Lender and the User. In the event of a conflict between the Terms of Use and the Loan Agreement or any other agreement, the Loan Agreement or any other agreement concluded between the Lender and the User shall prevail.

**2.4.** The Terms of Use, the General Conditions of the Loan Agreement, the Price List and other relevant information and documents are available to the User at any time free of charge on the Lender's Webpage and/or the Portal.

### **3. USER REGISTRATION**

**3.1.** In order to enter the Portal and use the services provided by the Lender through the Portal, a person must register as a User of the Portal. Upon registration as a User of the Portal, a person becomes entitled, inter alia, to submit Loan Applications and enter into Loan Agreements and to apply for the use of other services offered by the Lender and to enter into relevant agreements.

**3.2.** To use the Portal, a person must register his/her email address on the Lender's Webpage. To confirm the email address, the person must log into the Portal using the temporary password created by the Portal.

**3.3.** By agreeing to the Terms of Use when registering as a User of the Portal, the User represents and warrants that:

- 3.3.1. he/she has examined, understood and undertakes to comply with the Terms of Use when using the services provided through the Portal;
- 3.3.2. he/she agrees that the Lender will process his/her personal data in accordance with the Privacy Policy;
- 3.3.3. he/she is a natural person with passive and active legal capacity and at least 18 years of age;
- 3.3.4. his/her permanent or primary place of residence is the Republic of Estonia;
- 3.3.5. he/she is not a politically exposed person or a family member or close associate of a politically exposed person;
- 3.3.6. he/she is not subject to an international financial sanction;
- 3.3.7. his/her judgment has not been adversely affected by a material error, unlawful threat, violence or other circumstance.

**3.4.** The User Agreement between the Lender and the User shall be deemed concluded under the Terms of Use immediately after all the conditions set forth in Clauses 3.2 and 3.3 have been met. The User Agreement is concluded for an unspecified term.

**3.5.** As a confirmation of the conclusion of the User Agreement, the User will have access to the Portal. The concluded User Agreement is available to the User free of charge on the Portal at any time.

### **4. USER IDENTIFICATION**

**4.1.** To log into the Portal, the User must enter his/her Portal username and password.

**4.2.** Prior to the conclusion of the first Loan Agreement, the User must identify himself/herself as follows:

- 4.2.1. by making a bank transfer from a bank account opened in his/her name with a credit institution which has its place of business in a contracting state of the European Economic Area, either directly from that bank account or using any other alternative accepted by the Lender (e.g., identification via ID card or Mobile ID); and
- 4.2.2. by submitting all documents required by the Lender to identify the User in accordance with the requirements for the prevention of money laundering and terrorist financing.

**4.3.** If the applicable law does not require identification in accordance with Clause 4.2, the User shall be identified prior to any act or transaction having legal consequences (e.g. before concluding a Loan Agreement or making a withdrawal application) by one of the following identification methods, at the User's choice:

- 4.3.1. the unique username and password of the Portal chosen by the User;
- 4.3.2. mobile identification by means of a unique PIN code sent to the User's mobile number; or
- 4.3.3. identification in another manner which is consistent with the applicable legislation and deemed sufficient by the Lender.

**4.4.** Upon identification of the User, the Lender is not limited to Clauses 4.1 to 4.3 and the Lender has the right to unilaterally change the identification procedure at any time, including the use of other identification methods permitted by law. If the Lender has doubts about the accuracy of the User's data, the Lender may ask the User to clarify the data, provide additional information or documents, or repeat the identification process if necessary. The Lender considers the refusal to identify or submit additional documents by the User to be a material breach of the User Agreement and this is the basis for cancellation of the User or other agreement in accordance with Clause 11.3.1.

**4.5.** Data obtained during the identification process, such as name, personal identification code, bank account number, residential address etc., are stored as personal data in accordance with the Lender's Privacy Policy.

**4.6.** Any person who logs into the Portal with the User's data (e.g., username and password) or uses the User's registered email address or telephone number to confirm operations via the Portal is deemed by the Lender to be the User, unless the Lender has been notified that such data or means (e.g., mobile phone) have come into the possession of a third party and this fact has been proven by the User.

## 5. GENERAL OBLIGATIONS OF USER

### 5.1. The User undertakes:

- 5.1.1. not to use the Portal for illegal transactions or acts, including fraud, money laundering, terrorist financing, etc.;
- 5.1.2. to provide the Lender only with true, complete and non-misleading information and not to conceal any information that may be relevant to the Lender;
- 5.1.3. notify the Lender immediately, but no later than within five (5) Banking Days, of any changes in the information and/or documents provided to the Lender;
- 5.1.4. notify the Lender immediately, but no later than within five (5) Banking Days, of any circumstances that affect or may affect the User's ability to perform the obligations arising from the agreements concluded between the Lender and the User, in particular the Loan Agreements;
- 5.1.5. keep the data and means (e.g., mobile phone) required necessary for logging into the Portal or for identification, including ID card, passwords and usernames, so that they do not fall into the possession of any third parties;
- 5.1.6. notify the Lender immediately, but no later than within five (5) days, if the data or means specified in Clause 5.1.5 fall into the possession of a third party;
- 5.1.7. respect the Lender's intellectual property rights. The Lender's Webpage and the Portal and its contents are the personal property of the Lender, which the User is entitled to use only for personal purposes in connection with the use of the Portal's services;
- 5.1.8. provide additional documents and information at the request of the Lender if it is necessary for performance of the agreements concluded with the client and/or for compliance with the Lender's legal obligations (e.g., compliance with the "Know Your Customer" principle under the Money Laundering and Terrorist Financing Prevention Act, or information on the origin of the property of the client and/or the person making repayments of the Loan, etc.);
- 5.1.9. behave prudently and respectfully when using the Portal.

**5.2.** If the User fails to fulfill the obligation specified in Clause 5.1.3, the Lender has the right to assume that the information and documents previously provided by the User are correct, unless the User notifies otherwise.

## 6. EXCHANGE OF INFORMATION

**6.1.** The contact details and methods for sending notices to the Lender are published on the Lender's Webpage. The Lender is not obliged to give a separate notice to the User of any changes in the contact details, unless otherwise agreed in the Terms of Use or other concluded agreements and/or required by law.

**6.2.** Notices between the User and the Lender shall be sent in the same language as the Terms of Use and shall be sent to the recipient via the Portal, unless otherwise agreed in the Terms of Use or other concluded agreements and/or required by law. The Lender is not limited to using the Portal to transmit notices.

**6.3.** If a notice between the User and the Lender has to be sent to the recipient by email or post, it will be sent to the contact details communicated by the recipient to the other Party via the Portal, by email or post.

**6.4.** The User undertakes to update his/her contact details immediately on the Portal or, if it is not possible to change the respective contact details on the Portal, to notify the Lender immediately of any changes in the contact details. The Lender has the right to proceed from the data of the population register, commercial register or other official register regarding the data of the User's residential address. This does not release the User from the notification obligations to the Lender in accordance with Clause 5.1.3 if his/her residential address has changed. If the User fails to notify the Lender of any change in his/her contact details, he/she shall bear the associated risks.

**6.5.** A notice sent to the correct contact details of the other Party is considered received:

- 6.5.1. in the case of personal delivery against signature, when delivered;
- 6.5.2. in the case of sending via the Portal, by email or in another format which can be reproduced in writing, three (3) days after the sending;
- 6.5.3. in the case of postage to a destination in the country of dispatch, five (5) days after the posting of the registered letter; and
- 6.5.4. in the case of postage to a destination outside the country of dispatch, seven (7) days after the posting of the registered letter.

**6.6.** If a notice sent by the Lender, which the User can expect to receive or which the User and the Lender have agreed to send, does not reach the User, the User shall notify the Lender thereof immediately, but no later than within three (3) Banking Days after the expected date of receipt.

**6.7.** The User undertakes to immediately check the accuracy of the information contained in the notice received from the Lender and to notify of any objections immediately upon receipt of the notice.

## **7. LOAN APPLICATION AND CREDITWORTHINESS ASSESSMENT**

**7.1.** The Borrower may submit a Loan Application to the Lender only via the Portal, having previously identified himself/herself in accordance with Section 4 of the Terms of Use.

**7.2.** In order to apply for a Loan, the Borrower fills in a Loan Application on the Portal, where he/she discloses the information required by the Lender on his/her creditworthiness and other circumstances affecting the creditworthiness.

**7.3.** The Lender assesses the Borrower's creditworthiness on the basis of the submitted data and documents and the data obtained from public databases or other sources.

**7.4.** The Loan Application is not binding on the Borrower, i.e., he/she can withdraw the Loan Application at any time prior to concluding the Loan Agreement without giving reasons.

## **8. CREDIT DECISION**

**8.1.** The Lender has the right to make one of the following credit decisions:

- 8.1.1. accept the Loan Application;
- 8.1.2. reject the Loan Application; or
- 8.1.3. make a counteroffer and accept the amended Loan Application.

**8.2.** The Lender makes a credit decision and notifies the Borrower thereof immediately, but no later than within two (2) Banking Days after the receipt of all the required information and documents. The Lender is not obliged to justify the credit decision, unless it rejects the Loan Application on the basis of information obtained from a public database. In this case, the Lender must inform the Borrower of the results of such inquiries.

## **9. CONCLUSION OF LOAN AGREEMENT**

**9.1.** If the Borrower accepts the loan offer made by the Lender, a Loan Agreement is concluded between the Lender and the Borrower via the Portal.

**9.2.** Prior to concluding the Loan Agreement (i.e., before the Loan Agreement becomes binding on the Borrower and the Lender), the Lender makes the information and documents that are a prerequisite for concluding the Loan Agreement (e.g., pre-contractual information, Standard European Consumer Credit Information sheet, etc.) available to the Borrower via the Portal. The relevant data and documents are available to the Borrower free of charge on the Portal at any time during the term of the Loan Agreement.

**9.3.** The Loan Agreement shall be deemed to be legally binding and concluded between the Lender and the Borrower as of the moment it is electronically or digitally signed or approved by both Parties.

## 10. RESTRICTION OF RIGHT TO USE PORTAL AND CONDUCT IN EVENT OF PAYMENT DEFAULT

**10.1.** The Lender has the right to restrict or cancel the right to use the Portal by the User, reject Loan Applications and, to the extent permitted by law, refuse to perform the obligations arising from the User Agreement and/or Loan Agreement and/or other agreements concluded between the Lender and the User if the User violates the User Agreement and/or Loan Agreement and/or any other agreement concluded with the Lender.

**10.2.** If the Borrower has entered into several Loan Agreements and the Portal Account does not have sufficient funds to satisfy the Claims that have become due (i.e., the funds transferred to the Lender are not sufficient), the Lender shall distribute the funds proportionally.

## 11. WITHDRAWAL FROM AND TERMINATION OF USER AGREEMENT

**11.1.** The User has the right to withdraw from the User Agreement without giving a reason within fourteen (14) days from the conclusion of the User Agreement by submitting via the Portal a withdrawal application in a format which can be reproduced in writing. In order to exercise the right to withdraw from the User Agreement, the withdrawal application must be submitted to the Lender before the expiry of the term specified in the Terms of Use. In order to withdraw from the User Agreement, the User must immediately, but no later than within thirty (30) days from the submission of the withdrawal application, fulfill all his/her outstanding financial obligations to the Lender under any agreement. If the User fails to fulfill his/her obligations within the term specified in the Terms of Use, it shall be deemed that the User has not withdrawn from the User Agreement.

**11.2.** The User may regularly cancel the User Agreement by submitting an application to the Lender via the Portal in a format which can be reproduced in writing. In this case, all the financial obligations of the User to the Lender under any agreement must be fully fulfilled in advance.

**11.3.** The Lender may terminate the User Agreement without prior notice on exceptional grounds and cancel or restrict access to the Portal (always under Clause 10.1.1 or 14.2 of the General Conditions, including granting the additional term specified in the General Conditions), if:

- 11.3.1. the User violates the User Agreement, other conditions established by the Lender or the concluded agreement or does not consent to the processing of his/her personal data in accordance with the Privacy Policy;

- 11.3.2. the User has implemented or implements automated means (not approved by the Lender) for the use of the Portal and for the automated collection of data from the Portal (such means may include, *inter alia*, data harvesting bots, spider robots, scrapers and other automated tools or programs) or if the User implements framing methods to delimit the Portal data or content or otherwise influence the Portal.

**11.4.** Upon termination of the User Agreement, the Lender terminates the User's access to the Portal and the Lender has no obligation to store, maintain or release to the User information related to the transactions and acts performed by the User on the Portal, unless such obligation arises from law.

**11.5.** Termination of the User Agreement shall not affect the validity of other agreements entered into by the User via the Portal and the validity of any created obligations.

## **12. FEES, COSTS, COMPENSATION**

**12.1.** The Lender has the right to receive and the User is obliged to pay a Fee for the rendered services on the basis of the Price List, Loan Agreement and/or other agreements concluded with the Lender. The Lender's Price List is available on the Lender's Webpage.

**12.2.** In addition to the Fees specified in the Price List and in the agreements concluded between the Lender and the User, the User must pay all the costs of the Lender arising from any acts performed in the interest of the User and the costs relating to the recovery of the Claims which have fallen due (including legal costs, debt collection costs, court expenses, etc.).

**12.3.** The User shall pay all Fees and costs to the Lender via the Portal Account on the basis of the notice sent to the User on the Portal by the due date indicated in the notice, using the personalized Reference Number assigned to the User when making the payment. The User is obliged to ensure the availability of funds in his/her Portal Account on the due date. The Lender shall not be liable for any damage resulting from the use of an erroneous Reference Number, as a result of which the payment made does not reach the Lender in a timely manner.

**12.4.** The User is obliged to immediately notify the Lender if the payment made has not reached the User's Portal Account, as well as if an unfamiliar payment has reached the User's Portal Account. The User is prohibited from disposing of funds received on his/her Portal Account, in respect of which a third party may have a right of recovery (e.g., incorrectly made payments).

**12.5.** The User shall pay all Fees and costs without deductions and/or set-offs.

## 13. LIABILITY

**13.1.** The User shall be liable for:

- 13.1.1. the legality of the transactions made by him/her on the Portal;
- 13.1.2. any possible obligations in accordance with law that may arise from the conclusion or performance of the Loan Agreement via the Portal;
- 13.1.3. thoroughly examining the Terms of Use and the provisions of other agreements to be concluded between the User and the Lender. After approving the Terms of Use and other agreements the User cannot rely on the fact that he/she was not aware of or that he/she did not agree with the contents of the document;
- 13.1.4. making transactions on the Portal as a party to the transaction. The User uses the agreement forms offered on the Portal at his/her own liability and risk.

**13.2.** In the event of a breach of obligations, including breach of the notification obligation under Clause 5.1.6 and submission of incorrect information or failure to submit relevant information, the User shall be fully liable to the Lender or third parties for any damage caused by the breach.

**13.3.** The Lender shall be liable for direct patrimonial damage caused by the breach of its obligations if the breach has occurred due to intent or gross negligence. The Lender shall not be liable for any loss of income.

**13.4.** The Lender may restrict the User's access to the Portal for doing maintenance and repairs. The Lender shall not be liable for any potential damage resulting from the restriction of access and consequent interruptions to the services.

**13.5.** The Lender and the User shall not be liable for the breach of obligations if it is caused by force majeure, i.e., circumstances beyond the control of the Party (e.g. interruptions, natural forces, activities of state authorities, etc.).

**13.6.** Nothing in the User Agreement limits the liability in case of willful breach of obligations.

## 14. AMENDMENTS

**14.1.** The Lender has the right to unilaterally amend the Terms of Use under the conditions provided by law or if necessary:

- 14.1.1. due to changes in the legislation, standards or practices;
- 14.1.2. to develop or improve Portal services;



- 14.1.3. to take into account a decision, precept or other published position of a court or other authority or person;
- 14.1.4. to specify the circumstances relating to the provision or use of the service, *inter alia*, to improve user-friendliness;
- 14.1.5. in other circumstances, provided that such changes are not unfair to the User.

**14.2.** The Lender has the right to unilaterally amend the Terms of Use without prior notice to the User if the legislation, standards or practices governing the relationship arising from the Terms of Use change and the amendment of the Terms of Use is necessary to ensure immediate compliance with the new legislation, standards and/or practices. Such amendments shall be published on the Portal and shall take effect upon publication of the relevant notice on the Portal.

**14.3.** The Lender has the right to amend its Price List at its own discretion. The Lender will not notify the User of amendment of the Price List if it becomes more favorable for the User.

**14.4.** In cases other than those specified in Clauses 14.2 and 14.3 of the Terms of Use, the User shall be notified of amendments to the Terms of Use and/or Price List via the Portal at least thirty (30) days in advance. If the User does not agree with the amendments made by the Lender, he/she has the right to immediately terminate the User Agreement and all other agreements concluded between the Lender and the User. If the User terminates the User Agreement and all other agreements concluded between the Lender and the User, he/she must submit a relevant application to the Lender via the Portal within thirty (30) days after receiving the relevant notice and, within the same period, fulfill all his/her financial obligations arising from the agreements concluded with the Lender. For the avoidance of doubt, if the User fails to fulfill all his/her financial obligations within that period, the User shall be deemed not to have terminated the User Agreement or other agreements concluded with the Lender. The amended Terms of Use and/or Price List enter into force thirty (30) days after the publication of the notice or when the User agrees to the amended Terms of Use and/or Price List by clicking on the relevant field (e.g., box, button, etc.) upon logging into the Portal, whichever occurs earlier.

**14.5.** The Lender shall not notify the User of amendment of the Terms of Use if the amendment of the Terms of Use does not change the rights and obligations of the Parties (especially, for example, grammatical changes or corrections).

## **15. GOVERNING LAW AND DISPUTE RESOLUTION**

**15.1.** The legislation in force in the Republic of Estonia applies to the Terms of Use, Loan Agreements and other agreements entered into between the Lender and the User.

**15.2.** Any disputes between the Lender and the User arising out of or in connection with the Terms of Use, Loan Agreements or other agreements concluded between the Lender and the User shall be settled by negotiations, taking into account the Procedure for Handling Consumer Complaints in force at that time and published on the Lender's Webpage. In addition, the User has the right to apply to a competent out-of-court body or to the authority supervising the Lender. A dispute that the Parties are unable to resolve through amicable negotiations within a reasonable period of time shall be settled in the competent court of the Republic of Estonia, including if the User takes up residence abroad following the entry into force of the User Agreement or if the place of residence of the User is unknown at the time of filing an action.

## 16. MISCELLANEOUS

**16.1.** In the event of insolvency of the Lender, the conclusion of new Loan Agreements is terminated immediately. Insolvency of the Lender shall not affect the validity of the Loan Agreements already concluded.

**16.2.** The Lender is supervised by:

- 16.2.1. The Estonian Financial Supervision and Resolution Authority (Finantsinspektsioon) (address: Sakala 4, 15030 Tallinn, email: [info@fi.ee](mailto:info@fi.ee), webpage: [www.fi.ee](http://www.fi.ee));
- 16.2.2. The Consumer Protection and Technical Regulatory Authority (address: Endla 10a, 10142 Tallinn, email: [info@ttja.ee](mailto:info@ttja.ee), webpage: [www.ttja.ee](http://www.ttja.ee));
- 16.2.3. Data Protection Inspectorate (address: Tatari 39, 10134 Tallinn, email: [info@aki.ee](mailto:info@aki.ee), webpage: [www.aki.ee](http://www.aki.ee)).