

This is an unverified translation of the sample loan and security acquisition agreement. The actual loan and security acquisition agreements concluded between mogo OÜ and the borrowers are valid in the Estonian language and may be on different terms compared to this sample. mogo OÜ accepts no liability with respect to this translation of the sample loan and security acquisition agreement.



LOAN AND COLLATERAL ACQUISITION AGREEMENT NO. [●]

Lender: Name: mogo OÜ Registry code: 12401448 Location: Sõpruse pst 145, 13417 Tallinn Bank: [●] Account No.: [●] Agent: [●] Email: info@mogo.ee Phone: +372 688 8200	Borrower: First name and surname: [●] Personal ID code: [●] Residence: [●] Bank: [●] Account No.: [●] Agent: [●] Email: [●] Phone: [●]
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hereafter referred to separately as a Party and collectively as the Parties,

have entered into this loan and collateral acquisition agreement (hereafter referred to as the **Agreement**), which consists of the subsequent special conditions (hereafter referred to as the **Special Conditions**), a list of terms used in the Agreement (hereafter referred to as the **Definitions**), loan agreement (hereafter referred to as the **Loan Agreement**), collateral acquisition agreement (hereafter referred to as the **Collateral Agreement**) and general provisions (hereafter referred to as the **General Provisions**).

I. SPECIAL CONDITIONS

The terms used in the Special Conditions of the Agreement are defined in the Definitions chapter of the Agreement:

1. Amount of Loan:	
2. Disbursement information:	
3. Interest rate:	
4. Loan period:	
5. Number of payments:	
6. Method of scheduling:	
7. Schedule:	
8. Commission:	
9. Total cost of credit:	
10. Annual percentage rate of charge:	
11. Collateral for the performance of the Agreement:	11.1. Transfer of the ownership of the Collateral mentioned in Clause 11 of the Special Conditions to the Lender; 11.2. name: [●], personal ID code [●], surety for the maximum amount of [●] euro and on other conditions imposed by the Lender.
12. Information about the	12.1. brand and model: [●]

Lender

Borrower

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collateral:	12.2. year of issue: [●] 12.3. registration number: [●] 12.4. vehicle identification number [●] 12.5. colour: [●]
13. Casco insurance policy:	As long as the outstanding principle amount of the Loan exceeds [●] euro, the Borrower is obliged to ensure comprehensive insurance coverage of the collateral as follows: 13.1. a casco insurance agreement must be concluded and submitted to the Lender on the day of adding the Lender to the state register as the owner of the Collateral; 13.2. the amount of insurance under the casco agreement (excluding a deductible) must cover the outstanding principle amount of the Loan during the entire term of the Loan.

II. DEFINITIONS

The following concepts are capitalized throughout each section of the present Agreement in their Special Conditions and/or with the meanings presented in this, the Definitions, section as follows:

1. **Special Conditions** are the special conditions agreed upon by the Parties, applying both to the Loan Agreement and the Collateral Agreement;
2. **Schedule** is the Loan principal repayment and interest payment schedule which is defined in Clause 7 of the Special Conditions, and it is part of the Loan Agreement;
3. **Loan** is the amount cited in Clause 1 of the Special Conditions, which the Lender undertakes to lend to the Borrower according to the Loan Agreement;
4. **Total Cost of Credit** is the total amount of all the payments made by the consumer Borrower to pay back the Loan and cover the total cost of credit, consisting of the Loan principal payments, interest payments and the Commission;
5. **Annual Percentage Rate of Charge** is the total cost of the credit for the consumer Borrower, which is expressed as an annual percentage of the credit used;
6. **Loan Agreement** is the general conditions of the loan agreement concluded between the Parties, to which the Special Conditions, Definitions and General Provisions of the Agreement apply;
7. **Agreement** is the present document of loan and collateral acquisition, consisting of Special Conditions, Definitions, Loan Agreement, Collateral Agreement and General Provisions;
8. **Commission** is the fee for the conclusion of the Agreement, determined in Clause 8 of the Special Conditions, as well as other fees for modifying the Agreement etc. according to the price list of the Lender;
9. **Party or Parties** are, respectively, the Lender and the Borrower, either separately or collectively, whose information is fixed in the header of the Agreement;
10. **Collateral** is, according to the Collateral Agreement, a motor vehicle or other movable added to state register and given to the property of the Lender in order to fulfil the requirements of the Lender arising from the Loan Agreement;
11. **Collateral Agreement** is the general conditions of the collateral acquisition agreement concluded between the Parties in order to fulfil the requirements of the Lender arising from the Loan Agreement, to which the Special Conditions, Definitions and General Provisions of the Agreement apply;
12. **Authorized Handler** is a third person or institution authorized by the Lender to handle the personal information of the Borrower;
13. **General Provisions** are the general provisions of the Contract concluded by the Parties, which apply to each of the Special Conditions, Loan Agreement and Collateral Agreement.

III. LOAN AGREEMENT

1. Purpose of the Agreement

- 1.1. According to the Loan Agreement and the conditions established therein, the Lender undertakes to pay the amount, or Loan, established in Clause 1 of the Special Conditions, and the Borrower undertakes to repay the Loan according to the conditions set out in the Loan Agreement. The Loan is disbursed and repaid in euros.
- 1.2. Special Conditions, Definitions and General Provisions, as well as possible appendices to the Loan Agreement, apply to the Loan Agreement.

2. Borrower's Confirmations

2.1. The Borrower confirms that:

- 2.1.1. The conclusion of the Agreement does not conflict with any rule of law applying to the Borrower, or any agreement binding the Borrower, or any other agreement or commitment;
- 2.1.2. he/she has submitted correct and up-to-date information about his/her contact details and other information required by the Lender, including all the information necessary to evaluate his/her financial situation and payment behaviour, and that the information or documents submitted by the Borrower to the Lender in this regard are truthful, appropriate and reflect the actual situation;
- 2.1.3. he/she has had an opportunity to personally ask questions, and the Lender has provided him/her with sufficient explanations, enabling him/her to evaluate whether the Agreement meets his/her needs and financial situation;
- 2.1.4. The Lender has explained to him/her, before the conclusion of the Agreement, the important conditions of the Agreement and the dangers related to the conclusion of the Agreement and the consequences resulting from non-compliance with the contractual commitments (including the fact that, in case of default, the Lender has the right to use legal remedies against the Borrower, including demanding a penalty in case of a delay in payments, cancelling the Agreement and realization of the Collateral), he/she has understood the explanations provided, has familiarized oneself sufficiently with the conditions of the Agreement and
- 2.1.5. has made an independent decision to conclude the Agreement on terms therein;
- 2.1.6. the Lender has, within a reasonable time, provided him/her with a Standard European Consumer Credit Information sheet and other information related to the agreement, he/she has familiarized oneself with the information and the information is understood by him/her;
- 2.1.7. he/she is aware of the consequences resulting from violating the requirements concerning the prevention of money laundering and financing of terrorism (including the consequences for the Lender in case of failure to sufficiently provide the Borrower with information necessary to prevent money laundering and financing of terrorism), including the fact that the Lender has the right to cancel the Loan Agreement in case the said requirements are violated;
- 2.1.8. all the terms of the Agreement have been negotiated between the Parties, the Borrower has had an opportunity to affect each condition concerning his/her rights and obligations, the terms are reasonable and correspond to the actual will of the Borrower.

Lender

Borrower

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3. Loan Disbursement

- 3.1.** The Lender undertakes to disburse the Loan within 2 (two) business days after all the following conditions have been met:
- 3.1.1.** The Parties have concluded the Collateral Agreement, the Lender has received ownership of the Collateral and the Lender has been added to the respective state register as the owner of the Collateral, and
 - 3.1.2.** the Borrower has covered the Commission if the Commission has to be covered according to Clause 6 of the Loan Agreement, and
 - 3.1.3.** the Lender and a third person have concluded a surety agreement to ensure the observance of the contractual terms required by the Lender if the conclusion of a surety agreement is established in Clause 11 of the Special Conditions.
- 3.2.** The Lender disburses the Loan to the Borrower according to what is determined in Clause 2 of the Special Conditions. The Parties can agree in the Special Conditions that the Loan will be disbursed to the Borrower so that the money is transferred to a third person designated by the Borrower to carry out the commitments of the Borrower.

4. Repayment of the Loan

- 4.1.** The Borrower undertakes to repay the Loan to the Lender with interest according to the Schedule agreed upon in the Special Conditions. The Borrower undertakes to make all the contractual repayments according to the Schedule on time and by the amount set out therein.
- 4.2.** The due repayments are considered to be paid from the moment of their receipt to the Lender's current account set out in the header of the Agreement. When making an individual repayment, the Borrower is required to write the Agreement number in the explanation box. Non-compliance with this requirement gives the Lender the right to consider the payment outstanding up until its identification.
- 4.3.** If the Borrower commits to simultaneously pay different amounts required by the Loan Agreement, the costs incurred by the Lender to recover the debt are covered first, then the outstanding Loan principal repayments, then the outstanding interest, and, finally, the penalties, fines and other possible contractual terms required by the Lender from the Borrower according to their order of recovery.
- 4.4.** The Borrower has, at any time, the right to repay the Loan or a part of it ahead of time, informing the Lender at least 3 (three) business days in advance in writing or in a form which enables written reproduction (including by email) by submitting an application with the Agreement number, the day of the Loan prepayment and the Loan principal amount included. When repaying the Loan or part of it ahead of time, the Borrower pays the Lender the prepayment compensation representing 1% (one percent) of the Loan principal repaid early if the period between prepayment and the Loan period end date set out in Clause 4 of the Special Conditions is longer than one year, and 0.5% (zero point five percent) of the Loan principal repaid early if the aforementioned time period does not exceed 1 (one) year. Should the compensation according to the previous sentence exceed the amount which the Borrower would have paid in interest from the Loan principal repaid early during the time period between the prepayment and the Loan period end date set out in Clause 4 of the Special Conditions, the aforementioned compensation is reduced to the amount which the Borrower would have paid in interest from the Loan principal repaid early during the time period between the prepayment and the Loan period end date set out in Clause 4 of the Special Conditions. In case the Borrower repays all the outstanding Loan principal and fulfils all the commitments that become chargeable upon the performance of the Loan Agreement (including the payable interest and penalties accumulated and fees resulting from a breach of the Loan Agreement and other possible commitments), the Loan Agreement is deemed performed on the date when all the obligations have been fulfilled. If the Borrower repays the Loan principal only partially, the Loan Agreement is still valid on previous conditions, while considering the amount repaid.

5. Interest and Penalties

- 5.1.** The Borrower pays the Loan interest to the Lender at the rate set out in Clause 3 of the Special Conditions, calculated from the outstanding Loan principal for each day from the day of disbursement (included) till the day of the last contractual repayment (excluded). Interest calculation is based on the actual number of days in a month and a 360-day year.
- 5.2.** The Borrower pays the accumulated interest to the Lender according to provisions of the Schedule.
- 5.3.** If the Borrower does not make the due repayments on time, he/she is obliged to pay an overdue penalty at a rate corresponding to the interest rate applying to the Loan.

6. Fees

- 6.1.** The Borrower undertakes to pay the commission to the Lender in the amount set out in Clause 8 of the Special Conditions.
- 6.2.** Unless stated otherwise in the Special Conditions, the Borrower undertakes to repay the Commission in a separate payment to the Lender's bank account within 2 (two) business days from the date of conclusion of the Loan Agreement.
- 6.3.** The Parties may agree in the Special Conditions that the Commission is added to the Loan principal. In this case, the Borrower undertakes to pay interest applying from the Commission to the Loan, and the payable Commission is added to the outstanding amount of the Loan principal, the repayment of which with interest takes place according to the procedure set out in Clause 4 of the Loan Agreement.

7. Loan Agreement Warranty

- 7.1.** In order to warrant all the Lender's requirements, a Collateral Agreement is concluded between the Parties, whereby the Collateral set out in the Collateral Agreement is given to the property of the Lender. The provision and the realization of the Collateral and are set out in the Collateral Agreement.
- 7.2.** The conclusion of the Collateral Agreement and registration of the Lender as the owner of the Collateral is a prerequisite for the disbursement.
- 7.3.** In addition to the provisions of Clause 7.1 of the Loan Agreement, other warranties listed in Clause 11 of the Special Conditions are provided to the Lender. The Lender can enter into additional agreements with the Borrower or third persons to warrant the Lender's contractual requirements.

8. Borrower Rights and Obligations

- 8.1.** In addition to other obligations set out in the Loan Agreement, the Borrower undertakes to:
- 8.1.1.** cover all the costs related to fulfilling the agreement, including the expenses of making the contractual repayments and warranting the Loan Agreement, as well as expenses related to debt claims and legal costs related to contractual dispute settlement, unless specified otherwise by legislation. Reminders about commitments becoming chargeable are reimbursed by the Borrower in the amounts set out in § 1132 of the Law of Obligations;
 - 8.1.2.** not prefer other creditors to the Lender, unless provided otherwise by the law, and guarantee, at any time, that his/her contractual commitments are proportional to all other commitments due during the conclusion of the Contract or henceforth, except the commitments of mandatory priority due to legislation;
 - 8.1.3.** fulfil accordingly all the terms of the Collateral Agreement concluded in order to warrant the Loan Agreement. The Parties have agreed and the Borrower has understood that violating the Borrower's contractual commitments is also regarded as in breach of the Loan Agreement, which gives the Lender the right to use all legal remedies resulting from a breach of the Loan Agreement;
 - 8.1.4.** do everything necessary, so that the collaterals provided according to the agreements in order to fulfil the contractual requirements would at any time be sufficient to fulfil the requirements, including replacing the collaterals with equivalents of the initial collaterals in case their value decreases considerably, or providing additional collaterals in order to fulfil the contractual requirements. The sufficiency and decrease in value of the collaterals provided according to the agreements in order to fulfil the contractual requirements, as well as the sufficiency of new collaterals, is judged by the Lender;
 - 8.1.5.** to inform the Lender without delay, but not later than within 3 (three) business days in written or electronic form about the following circumstances:
 - 8.1.5.1.** changes in personal and/or contact information (including place of residence and/or mail address, email address, phone number, bank details etc.) provided to the Lender during the conclusion of the Loan Agreement;
 - 8.1.5.2.** filing bankruptcy in respect of the person guaranteeing contractual commitments of the Borrower or those arising from the Loan Agreement, naming a temporary bankruptcy registrar, declaring bankruptcy and initiation of enforcement;
 - 8.1.5.3.** any circumstances that reduce the financial solvency of the person guaranteeing contractual commitments of the Borrower or those arising from the Loan Agreement, or make it for some other reason impossible for the person guaranteeing contractual commitments of the Borrower or those arising from the Loan Agreement to accordingly fulfil the Loan Agreement or the respective warranty agreement.

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- 8.1.6.** submit, on the request of the Lender, within 3 (three) business days after receiving the corresponding demand, information about his/her financial situation, the state and value of the collaterals given according to the agreements concluded in order to fulfil the contractual requirements or other circumstances related to implementation of the Loan Agreement.
- 8.2.** At any time during the validity of the Loan Agreement, the Borrower has the right to request the Schedule of the contractual Loan repayments wherein the due date of the principal is determined.
- 8.3.** The Borrower has the right to apply for extension of the Loan period by 1 (one) month if he/she pays all the interest accumulated during the initial Loan period. The Lender decides on the application according to his/her own judgement, and informs the Borrower about accepting or rejecting the request at least in a form which enables written reproduction. In case the Lender rejects the application, the Borrower undertakes to repay the Loan during the time period initially agreed upon in the Loan Agreement.
- 9. Withdrawal from the Loan Agreement**
- 9.1.** In case the prerequisites of Loan disbursement are not met within 14 (fourteen) business days after the conclusion of the Loan Agreement, the Lender has the right to withdraw from the Loan Agreement.
- 9.2.** The Borrower has the right to withdraw from the Loan Agreement within 14 days from the conclusion of the Agreement.
- 9.3.** In case the Loan sum is disbursed to the Borrower before withdrawal from the Loan Agreement, the Borrower is obliged, without delay, but not later than within 30 days, to repay the Loan principal and the interest accumulated from it from the moment of disbursement to the Borrower until the repayment of the Loan principal at the rate applying to the Loan.
- 10. Termination of the Loan Agreement**
- 10.1.** The Loan Agreement is terminated if the whole Loan principal has been repaid to the Lender and the interest accumulated from it has been paid in its entirety, and if the Borrower has fulfilled all other contractual financial obligations to the Lender.
- 10.2.** The Lender has the right to cancel the Loan Agreement for good reason, in extraordinary circumstances, without delay. The Lender does not have to notify of an immediate cancellation in advance, except when set out otherwise in the present clause. Good reasons that give rise to an immediate cancellation are considered to be particularly, but not limited to, any of the following circumstances:
- 10.2.1.** the Borrower has not entirely or partially made three consecutive contractual repayments and has not covered the liability within an additional period of at least two weeks, granted with a notification wherein the Lender has declared that, in case the contractual repayments remain outstanding after the additional time period, he/she will cancel the Loan Agreement and demand the repayment of the due amount in its entirety;
- 10.2.2.** the Borrower or a third person has submitted false information during the pre-contractual negotiations, or included false information in documents of the Loan Agreement or documents related to the agreements concluded in order to fulfil the requirements arising from the Loan Agreement, or has failed to provide information on warranting the Loan Agreement that is known to him/her (including information about the collaterals);
- 10.2.3.** The Lender has not properly fulfilled one or several notification commitments set out in Clauses 8.1.5 or 8.1.6;
- 10.2.4.** cancellation of the Collateral Agreement or other cancellation of agreement mentioned in Clause 11 of the Special Conditions, or when the Lender becomes on any legal basis committed to return the ownership of the Collateral to the Borrower before the complete performance of the Agreement;
- 10.2.5.** substantial breach of one or several commitments arising from the Collateral Agreement or other agreement mentioned in Clause 11 of the Special Conditions by the Borrower or a third person;
- 10.2.6.** the Lender has justified reason to believe that the warranties given according to the agreements concluded in order to fulfil the requirements arising from the Loan Agreement do not sufficiently warrant the Lender's contractual requirements, including the decrease in value of the Collateral or occurrence of an insurance case concerning the Collateral, as well as initiating bankruptcy or enforcement proceedings against a guarantor;
- 10.2.7.** decrease in the financial solvency of the Borrower in such scale that the capability of the Borrower to properly comply with the Loan Agreement is at risk or becomes impossible, including initiation of bankruptcy or enforcement proceedings against the Borrower;
- 10.2.8.** the Borrower has failed to provide the information required by the Lender concerning the prevention of money laundering and terrorism financing, or the Lender suspects that the Borrower's activity is related to money laundering and terrorism financing;
- 10.2.9.** the Borrower does not comply with the commitments arising from other agreements concluded with the Lender;
- 10.2.10.** breach of any other Borrower commitment arising from the Loan Agreement if the Lender has given the Borrower, after learning about the breach, a reasonable period of time for compensating or removing the breach and the breach has not been compensated or removed after a designated period, except when providing an additional grace period is not necessary according to Subsection 2 of § 196 of the Law of Obligations Act;
- 10.2.11.** other reason set out in legislation.
- 11. Responsibility of the Borrower**
- 11.1.** In each case set out in Clause 10.2.2, 10.2.3, 10.2.4, 10.2.5, 10.2.8, 10.2.9 or 10.2.10, the Lender has the right to demand a contractual penalty from the Borrower (together or without cancellation of the Loan Agreement), up to 500 euros per case, unless the Agreement has some other amount prescribed in case of violation of a particular commitment. The Borrower has to pay the contractual penalty within 5 (five) business days from the submission of the corresponding claim by the Lender. Payment of the contractual penalty does not release from fulfilling an obligation. In addition to the contractual penalty, the Lender has the right to demand indemnification of parts not covered by the contractual penalty.
- 12. Assignment of Claims and Defaults**
- 12.1.** The Lender has the right to assign the financial claims arising from the Loan Agreement against the Borrower partially or entirely to an unlimited number of third persons, and, accordingly:
- 12.1.1.** the Lender has the right to disclose the following information before assigning the claims to potential acquirers or other third persons in any manner and any form: income (earnings or the like) of the Borrower, expenses, credit history (including defaults), age, gender and place of residence; information about the collaterals set to warrant the contractual requirements (including the brand, model, colour, fuel, year of issue, engine power, mileage, value, photo and other information about the Collateral given to the property of the Lender according to the Collateral Agreement); as well as the conditions of the Loan Agreement (including the Loan Amount, interest rate, and Loan period). The Lender will not disclose the name, identification code, phone number, email address, photo or the registration number of the Collateral in the previously described manner.
- 12.1.2.** the Lender has the right to turn over to the acquirer of the claim the documents or copies thereof related to the claim (including the Agreement and additional documents), including delivering to the acquirer of the claim the Borrower's personal information in possession of the Lender with respect to the Agreement and other related documents;
- 12.1.3.** according to an agreement concluded with the acquirer of the claim, the Lender has the right (but not the obligation) to remain a representative of the acquirer of the claim in relations with the Borrower (including accepting payments from the Borrower on behalf of the acquirer). Unless the Lender has notified the Borrower otherwise, the Borrower makes the payments set out in the Loan Agreement to the Lender;
- 12.1.4.** after acquisition, the acquirer of a claim arising from the Loan Agreement has rights equivalent with those of the Lender set out in Clauses 12.1 and 12.2 of the Loan Agreement, and therewith the Lender gives consent for exercise of these rights by the acquirer.
- 12.2.** The lender has the right to notify persons dealing with evaluating creditworthiness or to disclose information to third persons (including Krediidinfo Ltd) or other similar purpose, and the respective person has the right to register the Borrower's breach of a financial commitment arising from the Loan Agreement in a corresponding (payment default) register (while disclosing, *inter alia*, the name, identification number, amount due and basis for debt) and to disclose it to general public in a corresponding (payment default) register.

IV. COLLATERAL AGREEMENT

Lender

Borrower

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1. Collateral Acquisition

1.1. According to the Collateral Agreement, the Lender acquires the motor vehicle or other movable set out in Clause 12 of the Special Conditions in order to warrant the requirements arising from the Loan Agreement.

1.2. The ownership of the Collateral is transferred from the Borrower to the Lender upon signing the Collateral Agreement if the ownership of the Collateral belongs to the Borrower at the time of signing. If the ownership of the Collateral does not belong to the Borrower at the time of signing, the ownership of the Collateral is transferred from the Borrower to the Lender immediately after the Borrower acquires the ownership of the Collateral.

1.3. The Borrower undertakes to immediately, but not later than within 2 (two) business days following the signing of the Collateral Agreement:

1.3.1. to register the Lender in a corresponding state register as the owner of the Collateral (unless the Lender has authorized a third person for this), and

1.3.2. to register the Lender in a corresponding state register as the responsible user of the Collateral.

Following the conclusion of the Collateral Agreement, the Lender provides the Borrower with credentials to conduct the mentioned registrations, whereby the Borrower represents the Lender on registration of the Lender in the corresponding state register as the owner of the Collateral and on registration of the Lender as the responsible user (unless the Lender has authorized a third person for this). After carrying out the corresponding registrations, the Borrower immediately notifies the Lender of carrying out the registrations and, on demand of the Lender, immediately submits the original or a copy of the certificate of registration.

1.4. Regardless of the ownership transfer of the Collateral, the direct property of the Collateral remains to the Borrower even after signing the present Collateral Agreement. The Borrower also carries the risk of the Collateral getting accidentally destroyed or damaged, and is responsible for possible negative consequences of possessing and using the Collateral, regardless of the legal basis of such a responsibility (the Borrower also bears the liability of supervising sources of higher risk and must compensate to the Lender any claims arising from the activity or inactivity of the Borrower against the Lender by third persons). Throughout the validity of the Collateral Agreement, the Borrower retains at least indirect ownership of the Collateral.

1.5. Upon proper meeting of all possible commitments of the Borrower set out in Clause 2.1 of the Collateral Agreement, the Lender undertakes to return the ownership of the Collateral to the Borrower and enable the registration of the Borrower to a corresponding state register as the owner of the Collateral, except when the Lender has the right to retain the property on the basis of other legal relationship.

1.6. In sake of clarity, the Parties have agreed that the realization of the Collateral in order to satisfy the requirements warranted by the Collateral is the right, and not the obligation, of the Lender. The Lender has, at any time, the right to give up the Collateral, by returning the property of the Collateral to the Borrower. The Parties have agreed that, for the return of the property of the Collateral to the Borrower, a declaration (notification) of intention made in form enabling written reproduction suffices, wherein the Lender notifies the Borrower of the transfer of Collateral ownership. In case the Lender submits to the Borrower a declaration of intention mentioned in the previous sentence, the Borrower therewith gives irrevocable consent for accepting the ownership of the Collateral. The ownership of the Collateral is considered transferred from the Lender to the Borrower upon the declaration of intention mentioned in the present clause.

The Borrower therewith grants the Lender the authority to represent the Borrower in the corresponding state register (including the traffic register) on registration of the Borrower as the owner of the Collateral. Following the respective registration, the Lender immediately notifies the Borrower of carrying out the registration.

2. Claims secured by the Collateral

2.1. All claims of the Lender against the Borrower arising from the Loan and Collateral Agreements are secured by the Collateral. Among other things, the following Lender's claims are also secured by the Collateral:

2.1.1. Loan principal repayments, interest, Commission and any other payments payable according to the Loan Agreement;

2.1.2. claims arising from breach of the Loan or Collateral Agreements, including penalties, fines and compensations, as well as compensating claims made against the Lender by third persons due to the activity or inactivity of the Borrower;

2.1.3. claims arising from withdrawal from, cancellation of or invalidity (i.e., both nullity or annulment) of the Loan Agreement;

2.1.4. amounts to be compensated or paid by the Borrower to the Lender according to the Loan Agreement, including costs of claiming the direct property of the Collateral and its accessories, parking costs of the Collateral, evaluating the Collateral and costs of sale of the Collateral; claims for compensating the costs (including legal aid and other procedural costs) related to recovery of contractual commitments from the Borrower.

2.2. In addition to the provisions of Clause 2.1, the Collateral also secures the commitments of the Borrower taken by the Borrower towards the Lender on the purpose of replacing the fulfilment of obligations arising from the Loan or Collateral Agreement, including when the Borrower has recognized the obligations arising from the Loan or Collateral Agreement by submitting a certificate of debt, has entered into a compromise with the Lender or recognizes the commitments in any other form.

3. Borrower's Confirmations

3.1. By signing the Collateral Agreement, the Borrower confirms that:

3.1.1. the Collateral is in property of the Borrower by the latest before the registration of the Lender as the owner of the Collateral in a corresponding state register, and the Borrower has the right to transfer the property of the Collateral to the Lender in order to fulfil his/her commitments;

3.1.2. the Collateral is not burdened by any third persons' rights (including being limited by laws of estate or user agreements);

3.1.3. the Collateral is in good condition technically (*inter alia*, roadworthy) and without shortcomings of which the Lender is unaware;

3.1.4. the Collateral corresponds to the requirements set out by legislation, is in the direct property of the Borrower in complexity allowing for its use and disposal (together with documentation proving its ownership, warranty and its conditions and with user manual) upon registration in the corresponding state register by the latest, and it has always undergone a valid state inspection of technical requirements compliance (state roadworthiness test) on time;

3.1.5. the Collateral has not had any damages and the Collateral has not been part of road accidents after the last state roadworthiness test or the last evaluation of technical requirements, or, if the aforementioned conditions are not met, all the failures and damages have been removed and the condition of the Collateral has been restored to the state at least equal to the state of the Collateral during the last state roadworthiness test or the last evaluation of technical requirements;

3.1.6. the Borrower has submitted to the Lender all the appropriate information about the condition of the Collateral, and the information or the respective documents submitted by the Borrower to the Lender are truthful and reflect reality;

3.1.7. the Borrower is aware of the fact that the validity of the Collateral Agreement and the correct fulfilment of the Borrower's commitments set out therein are prerequisites for the continuous validity of the Loan Agreement, and violating the commitments set out in the Collateral Agreement also implies breaching the Loan Agreement, giving the Lender, *inter alia*, the right to cancel the Loan Agreement.

4. Borrower Rights and Obligations

4.1. In addition to other commitments set out in the Collateral Agreement, the Borrower undertakes to:

4.1.1. pay all expenses related to executing the Collateral Agreement, including costs and fees related to delivery, registration, change of registry information, insurance and roadworthiness test of the Collateral, including state duties and other fees, as well as expenses related to realization of the Collateral (including costs of gaining direct property of the Collateral, evaluation and alienation of the Collateral, including repair and cleaning costs, parking costs and brokerages and other expenses related to sale) and legal costs related to settling disputes arising from the Collateral Agreement. Regardless of the basis of transferring the direct ownership of the Collateral to the Lender, the Borrower covers the costs incurred by the Lender while obtaining the direct ownership, parking costs of the Collateral and costs related to the sale of the Collateral, according to the price list of the Lender;

4.1.2. properly fulfil each of the conditions secured by the Collateral Agreement. The Parties have agreed and the Borrower has understood that breach of the Borrower's commitments arising from the Loan Agreement is also considered breach of the Collateral Agreement, giving the Lender the right to use all legal remedies arising from violation of the Collateral Agreement;

4.1.3. use the Collateral prudently, responsibly and according to the intended purpose and technical particularities, thereby following the requirements set out by the manufacturer and the Lender, as well as by the user and maintenance manuals provided in technical or other documentation;

4.1.4. do everything reasonably possible to prevent any damage to, loss of, theft of or any other manner of decrease in value of the Collateral;

Lender

Borrower

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- 4.1.5. maintain the Collateral during the validity of the Collateral Agreement at least in condition which is as good as during the conclusion of the Collateral Agreement, and remove at his/her own expense any damage sustained by the Collateral;
 - 4.1.6. ensure technical maintenance of the Collateral during the validity of the Collateral Agreement on the dates, in the extent and on the conditions prescribed in warranty or technical documentation, and submit to the Lender the documents proving the fulfilment of the maintenance obligation on demand;
 - 4.1.7. ensure that, throughout the validity of the Collateral Agreement, the Collateral meets the technical requirements set out by legislation and has undergone a state inspection of technical requirements compliance (state roadworthiness test) on time;
 - 4.1.8. do everything necessary in the shortest possible time to restore the Collateral to its value, or replace the Collateral with an equivalent item in case the Collateral is damaged, destroyed, lost, stolen or has otherwise substantially lost its value. The Lender decides on the decrease in the value of the Collateral and the sufficiency of its restoration or replacement;
 - 4.1.9. on replacing the Collateral (in accordance with the decision of the Lender pursuant to the provisions of Clause 4.1.8 or 5.3 of the Collateral Agreement), make all declarations of intent and actions necessary for replacing the Collateral, including making the amendments in the Collateral Agreement necessary for the replacement of the Collateral and registering the Lender in a corresponding state register as the owner of the new Collateral. In case the Collateral is replaced, the provisions of the Collateral Agreement apply to the new Collateral (including its use and maintenance) in the extent not agreed upon by the Parties beforehand in writing;
 - 4.1.10. store and keep all technical and warranty documentation of the Collateral, as well as documentation related to the use of the Collateral, and do everything possible to restore the documents in the event of their loss or destruction;
 - 4.1.11. submit on demand of the Lender all the documents related to the Collateral within 3 (three) business days after receiving the corresponding demand;
 - 4.1.12. pay all the local and national taxes related to the Collateral and the financial commitments caused by use thereof (e.g., fines or damage caused to third persons);
 - 4.1.13. enable the Lender, at any time, to check the condition of the Collateral at the time and place fixed by the Lender and at the expense of the Borrower. The Lender notifies the Borrower at least 3 (three) business days ahead;
 - 4.1.14. notify the Lender immediately, but not later than within 3 (three) business days, in written or electronic form of the following circumstances:
 - 4.1.14.1. significant decrease in value of the Collateral or any circumstances occurred which can possibly lead to significant decrease in value of the Collateral;
 - 4.1.14.2. theft, loss, damage, destruction, arrest or insurance case with respect to the Collateral;
 - 4.1.14.3. loss or destruction of the technical or other documentation regarding the Collateral;
 - 4.1.14.4. delivery of the Collateral and its accessories to any third person (including a repair company);
 - 4.1.14.5. any circumstances preventing or disabling the fulfilment of commitments arising from the Collateral Agreement by the Borrower;
 - 4.1.15. submit the direct ownership of the documentation of the Collateral and related to the Collateral according to conditions and procedure set out in Clause 6.1 of the Collateral Agreement.
- 4.2. The Borrower may not dispose of the Collateral or its part in any way, such as by alienating, mortgaging or encumbering it. The Borrower may grant third persons the use of the Collateral only with the Lender's written consent. By way of exception, the Borrower can grant his/her family members the use of the Collateral without prior written consent from the Lender, in which case the Borrower undertakes to immediately inform the Lender. When granting the use of the Collateral to any person, the Borrower is responsible for fulfilling the commitments arising from the Collateral Agreement towards the Lender.
- 4.3. The Borrower has the right to:
- 4.3.1. drive the Collateral in the territories of states belonging to the Schengen Area. Driving the Collateral in states not belonging to the Schengen Area is allowed only with prior written consent from the Lender;
 - 4.3.2. receive additional written authorizations, consents or other necessary documents from the Lender, in order to fulfil the Borrower's commitments arising from the Collateral Agreement.
- 5. Insurance**
- 5.1. The Borrower undertakes to:
- 5.1.1. conclude a Motor Third Party Liability agreement and comprehensive insurance agreement in respect of the Collateral set out in Clause 13 of the Special Conditions immediately, but, in any case, not later than on the same day when the Lender is registered in the corresponding state register as the owner of the Collateral;
 - 5.1.2. ensure that throughout the validity of the Collateral Agreement, Motor Third Party Liability and comprehensive insurance agreement set out in Clause 13 of the Special Conditions in respect of the Collateral are valid;
 - 5.1.3. submit to the Lender immediately, but not later than 2 (two) days after the conclusion of insurance agreements, the copies of Motor Third Party Liability and comprehensive insurance policies, by sending them to the Lender's email address set out in the header of the Special Conditions or by delivering the Lender to the service centre and submitting the original there as well;
 - 5.1.4. follow all the terms of the Motor Third Party Liability and comprehensive insurance applying to the Collateral timely and properly;
 - 5.1.5. designate the Lender as beneficiary in the comprehensive insurance agreement. The insurance agreements must always be concluded in such a way that, on the event of an insurance case, the recipient of the compensation is the Lender and the insurer transfers the indemnity to the Lender's account (or, on the basis of a written application by the latter, to a person carrying out the repair works or to the Borrower's account);
 - 5.1.6. cover the expenses and/or damages resulting from failure to pay the premium or from other insurance-related reasons (including insurer recourse, as well as the deductible on the event of an insurance case). If the Lender has covered the respective costs and/or damages, the Borrower undertakes to compensate the respective amounts to the Lender by the date and procedure named by the Lender;
 - 5.1.7. notify the Lender of an insurance case within 3 (three) days by submitting information about the circumstances and the scope of damage.
- 5.2. If the Borrower does not perform the obligation of insuring the Collateral, the Lender may insure the Collateral. In this case, the Borrower undertakes to pay the Lender a contractual penalty in the amount of 5% (five percent) of the Loan amount indicated in Clause 1 of the Special Conditions and, additionally, compensate to the Lender all expenses incurred by the Lender in relation to insuring the Collateral within 10 (ten) days after delivering the corresponding written claim to the Borrower.
- 5.3. When, on the event of an insurance case, the insurer pays the indemnity in cash, the Lender considers it first for covering the Borrower's outstanding contractual commitments that have become chargeable, and the rest of the amount is used to fulfil, in an appropriate extent, the Borrower's contractual commitments ahead of time, or, if the Parties agree upon it in writing, the Borrower organizes the restoration of the value or replacement of the Collateral at the expense of what remains from the indemnity. The Lender decides on restoration of the Collateral or the sufficiency of its replacement. The costs of restoring or replacing the Collateral which are not covered by the part of the indemnity intended for restoration or replacement are covered by the Borrower (including the VAT amount of the replacement or restoration costs). If the costs mentioned in the previous sentence are covered by the Lender, the Borrower has to compensate them within 10 (ten) days after delivering the corresponding written claim to the Borrower.
- 5.4. On the event of an insurance case, the Borrower undertakes to represent the Lender in relations with the insurer, police, traffic register, repair company and any other persons concerning the occurrence of the insurance case, indemnity and matters regarding the restoration and repair of the Collateral, taking into account the interests of the Lender. The Lender has the right to personally participate in the negotiations at any time and to give the Borrower binding instructions for holding negotiations. Holding a dispute over the indemnity payment or amount does not release the Borrower from fulfilling commitments arising from the Collateral Agreement.
- 6. Realization of the Collateral**
- 6.1. If the Borrower does not properly fulfil any of the commitments warranted by the Collateral (*inter alia*, delays with fulfilling the financial commitments that have become chargeable), or if the Lender cancels the Loan Agreement, withdraws from it or if the Loan Agreement becomes invalid, the Lender has the right to take, and the Borrower undertakes to immediately grant to the Lender, the direct property of the Collateral and its accessories. The Lender submits a claim in written or electronic form for turning over the Collateral and its accessories, and the Borrower undertakes to transfer the direct property of the Collateral and its accessories immediately, but not later than within 2 (two) business days, after the Lender has submitted a corresponding claim, except when the Lender exercises the right set out in Clause 6.2 of the Collateral Agreement to personally come after the Collateral and its accessories. To turn over the Collateral and its accessories to the Lender, the Borrower undertakes to bring the Collateral with its

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accessories within a time period designated for the transfer on his/her own expense to a service centre of the Lender nearest to the Borrower or other place designated by the Lender, except in case the Lender exercises the right set out in Clause 6.2 of the Collateral Agreement to personally come after the Collateral and its accessories.

- 6.2. In case the Lender receives the right to take over the direct property of the Collateral and its accessories according to Clause 6.1 of the Collateral Agreement, the Lender always has the right to come personally to the Borrower for the Collateral and its accessories, in which case the Lender has the right to submit a claim for transfer of direct property of the Collateral and its accessories at the scene, and the Borrower undertakes to turn over the Collateral and its accessories immediately at the scene. In case the Lender comes after the Collateral and its accessories personally, as is set out in the present clause, the Borrower undertakes to cover the related costs, the amount of which is fixed in the Lender's price list.
- 6.3. The Borrower undertakes to sign a respective delivery receipt concerning the transfer of direct property of the Collateral and its accessories.
- 6.4. If the Borrower does not properly fulfil the obligation of turning over the direct property of the Collateral and its accessories, the Lender has the right to address a third person chosen by the Lender, carrying out the procedures necessary for turning the direct property of the Collateral and its accessories over to the Lender. The Borrower undertakes to compensate to the Lender all expenses incurred by the latter in relation to taking over the direct property of the Collateral and its accessories, including third person fees, costs in relation to actions needed for gaining direct property of the Collateral and other claims submitted.
- 6.5. If the Borrower fails to turn over to the Lender the direct property of the Collateral and its accessories within the period designated in Clause 6.1 of the Collateral Agreement or immediately at the scene in cases laid down in Clause 6.2 of the Collateral Agreement, the Lender has the right to claim a contractual penalty from the Borrower in the amount of 50 euros for each day of delay in turning over the direct property of the Collateral or its accessories. Paying the contractual penalty does not release the Borrower from turning over the Collateral and its accessories.
- 6.6. In case the Borrower violates one or several commitments warranted by the Collateral (*inter alia*, fails to fulfil the commitment in its entirety or fulfils the commitment only partially), or if the Lender cancels the Loan Agreement, the Borrower has the right of realization of the Collateral to cover the Borrower's financial commitments warranted by the Collateral.
- 6.7. Upon realization of the Collateral by alienating it to a third person, the Lender has the right to choose the way of alienating the Collateral. The Lender can, *inter alia*, alienate the Collateral by publishing a classified advertisement in a portal commonly used for selling similar items. When the alienation is done by publishing a classified advertisement, the selling price of the Collateral is determined by the Lender. The costs related to determining of the selling price of the Collateral are covered by the Borrower. In case the Lender fails to sell the Collateral with a selling price determined by the Lender within reasonable time, the Lender can lower the selling price in the extent considered reasonable according to circumstances.
- 6.8. If the Lender alienates the Collateral for the purpose of realization, the realization value of the Collateral is considered to be the selling price actually received by the Lender as a result of the sale of the Collateral. In case of a taxable turnover resulting from the realization of the Collateral for the Lender, the realization value is considered to be the selling price actually received by the Lender, minus the VAT calculated from the taxable amount of this turnover.
- 6.9. From the realization value mentioned in Clause 6.8 of the Collateral Agreement, the expenses of debt recovery (including expenses incurred by the Lender when obtaining the direct property, performing the evaluation and alienation of the Collateral or its accessories (including any possible costs of repair and cleaning and brokerages and other expenses related to sale)) are considered covered first, the outstanding principal second, the interest third and other commitments (including outstanding penalties, fines, compensations etc.) fourth.
- 6.10. The Borrower's financial commitments which cannot be covered at the expense of the realization value of the Collateral are not terminated upon the realization of the Collateral.
- 6.11. The Parties confirm that, in the VAT accounting regarding the Collateral, they consider the following: according to legislation and circumstances, acquisition of the Collateral takes place within the meaning of VAT law at the moment when the Lender has alienated the Collateral for realization to a third person with whom there is a binding agreement on the selling price paid by him/her to the Lender; the realization value of the Collateral within the meaning of the VAT law is the buying price of the Collateral; in case of a taxable turnover resulting from the acquisition of the Collateral for the Lender, then VAT is added to the aforementioned buying price and the total sum is regarded as the realization value of the Collateral, in case the Lender has the right to deduct this VAT as input and the Borrower has submitted to the Lender an assessor's standpoint in writing, in which the lawfulness of the deduction is confirmed.
- 6.12. In case the Borrower is VAT-registered, then, pursuant to Section 5 of § 37 of the VAT Act, the Lender has the right to issue, on behalf of the Borrower, a self-invoice about acquisition of the Collateral, and the Borrower undertakes to accept it. The Lender submits this invoice to the Borrower after realization of the Collateral. The invoice is considered accepted with the issue of an invoice corresponding to the conditions of the transaction carried out in accord with the Collateral Agreement.

7. Infringements

- 7.1. Upon failure to fulfil any commitments arising from the Loan or Collateral Agreements on time, the Lender has the right to oblige the Borrower, with assignment of an additional date for fulfilling the commitment, to temporarily turn over the direct property of the Collateral and its accessories to the Lender (collateral deposit obligation) at the place designated by the Lender within 3 (three) days after submitting a corresponding Lender's claim. The Lender has the right to retain the direct property of the Collateral until the complete fulfilment of all the contractual financial commitments that have become chargeable or exercise the right set out in Clause 6.6 of the Collateral Agreement.
- 7.2. In case the Borrower has not fulfilled or remedied the violated commitment in the case set out in Clause 7.1 of the Collateral Agreement during the additional grace period or does not turn over the direct property of the Collateral and its accessories, the Lender has the right to erase the Borrower's status as the responsible user of the Collateral and/or the Collateral itself from the corresponding state register until all the commitments that have become chargeable have been entirely fulfilled. The Collateral can be erased from the register for 1–24 months.
- 7.3. Serious infringements of the commitments arising from the Collateral Agreement include, but are not limited to, each of the following circumstances:
 - 7.3.1. substantial violation of one or more commitments arising from the Collateral Agreement;
 - 7.3.2. the Collateral has, due to whatever reason, not undergone the roadworthiness test set out in Clause 4.1.7 of the Collateral Agreement;
 - 7.3.3. the Collateral has no valid insurance agreement required by Clause 5.1.1 of the Collateral Agreement or, for whatever reason, the Collateral has no valid insurance coverage required by Clause 5.1.2 of the Collateral Agreement;
 - 7.3.4. the value of the Collateral has decreased for whatever reason to a level lower than the outstanding amount of the Loan principal and the Borrower has not restored the value of the Collateral or replaced it within reasonable time according to Clause 4.1.8 of the Collateral Agreement, or the Lender has reason to believe that he/she will not do it or is incapable of doing it;
 - 7.3.5. the Borrower has provided the Lender with false information in documents related to the Collateral or has failed to provide information known to him affecting the fulfilment of the Collateral Agreement or information about the Collateral (including information about the condition of the Collateral, accidents involving it (including road or marine accidents), accessories and damages);
 - 7.3.6. the Borrower does not properly fulfil the commitment set out in Clause 4.1.13 of the Collateral Agreement to allow the Lender to examine the condition of the Collateral;
 - 7.3.7. the Borrower has not properly fulfilled one or several obligations to provide information set out by Clause 4.1.14 of the Collateral Agreement;
 - 7.3.8. the Borrower has ignored the prohibition set out by Clause 4.2 of the Collateral Agreement to dispose of, *inter alia*, to alienate, mortgage or otherwise encumber the Collateral or grant a third person the use of the Collateral without appropriate consent from the Lender;
 - 7.3.9. the Lender has carried out actions concerning the Collateral in the corresponding state register (e.g., the traffic register) without consent from the Lender (e.g., by using forged documents), *inter alia*, changed the ownership of the Collateral or its responsible user;
 - 7.3.10. the Lender is having reasonable doubts that the Borrower has concluded the Collateral or Loan Agreement with the purpose of committing a deed constituting a crime or such intention of the Borrower has developed during the validity of the aforementioned agreements, or the Lender has reasonable basis to believe that the Borrower has not acted in good faith towards the Lender when concluding or implementing the Collateral or Loan Agreement;
 - 7.3.11. the Borrower does not fulfil the Collateral deposit obligation set out in Clause 7.1 of the Collateral Agreement in time;
 - 7.3.12. any other violation of a commitment arising from the Collateral Agreement if the Lender, after learning about the violation, has given the Borrower a reasonable deadline for remedying or removing the violation and the violation has not been remedied or removed by due date, except when granting the additional grace period is not necessary according to Section 2 of § 196 of the Law of Obligations Act;
 - 7.3.13. other reason set out in legislation.

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V. GENERAL PROVISIONS

1. Notifications

- 1.1. Unless stated otherwise in the Agreement, all the messages between the Parties must be in written or electronic form or in a form enabling written reproduction in Estonian and sent to the other Party using the mail or email address or phone or fax number stated in the header of the Agreement or to what has been most recently reported by one Party to another in accordance with the Agreement.
- 1.2. Notification or declaration of intention submitted in written form is considered received if it is delivered to the Party against a receipt or if it is sent by mail to the address noted in Clause 1.1 of the General Provisions and 3 (three) days have passed from the date of posting. Notifications delivered in form enabling written reproduction to the email address or fax or telephone number noted in Clause 1.1 of the General Provisions are considered received on the first business day on the following day after sending.
- 1.3. In case the Borrower has changed his/her contact information during the validity of the Loan or Collateral Agreement and has not informed the Lender according to the provisions of Clause 8.1.5 of the Loan Agreement, the notification sent by the Lender is considered to be received by the Borrower even if it is delivered according to the contact information noted in the header of the Agreement or contact information most recently reported to the Lender by the Borrower in accordance with the Loan Agreement.

2. Personal Information

- 2.1. By signing the Agreement, the Borrower certifies that he/she has examined the principles of processing of personal information set out in the General Provisions of the Agreement, has thoroughly understood them and agrees that the information disclosed to the Lender (including the name, contact information and address, information about income and financial commitments) and information gathered from third persons by the Lender about the payment behaviour of the Borrower and other information necessary for conclusion of the contract will be processed in the manner and extent set out in the Agreement.
- 2.2. The Lender processes (*inter alia*, collects from the Borrower and third persons) the personal information of the Borrower for the following purposes in the extent and amount necessary to accomplish them:
 - 2.2.1. evaluating the creditworthiness and payment behaviour of the Borrower;
 - 2.2.2. processing the loan application of the Borrower and preparing the agreements necessary for granting a loan;
 - 2.2.3. executing and ensuring the execution of agreements concluded with the Borrower;
 - 2.2.4. delivering information, advertisements, offers etc. to the Borrower for marketing purposes. The Borrower has the right to choose the notifications and offers received from the Lender and to refuse to receive offers from the Lender without personally requesting it. Instructions on how to refuse further offers and advertisements are disclosed with the offer or advertisement;
 - 2.2.5. writing credit analyses and reports;
 - 2.2.6. organizing marketing and consumer habits research and direct marketing;
 - 2.2.7. drawing up statistics.
- 2.3. The Lender can authorize an Authorized processor on the condition that the Lender has concluded an agreement with such an Authorized processor, according to which the processor undertakes to keep the processed personal information confidential and ensure the fulfilment of commitments extending to the Authorized processor according to personal data protection law.
- 2.4. In addition to the persons set out by legislation, the Lender can deliver the personal information of the Borrower:
 - 2.4.1. to enterprises belonging to the same consolidation group with the Lender, which are disclosed on the Lender's web page, and to the Lender's business partners (including legal and other advisers and consultants) to whom it is required by the purposes and conditions set out in the Agreement to deliver the respective information;
 - 2.4.2. to partners of the Lender to whom the Lender has trusted the precontractual proceedings or the proceedings related to executing the Agreement;
 - 2.4.3. on conditions set out in Clause 12.1 of the Loan Agreement, to persons to whom the claims arising from the Loan Agreement have been ceded, to the potential claim acquirers before claim acquisition and to other third persons;
 - 2.4.4. on conditions set out in Clause 12.2 of the Loan Agreement, to persons from Krediidinfo Ltd or other persons dealing with disclosing the information to third persons to enable evaluating the creditworthiness or other similar purpose, including persons organizing payment defaults register or other credit transactions or assessments.
- 2.5. The Borrower has the right to receive from the Lender personal information about him/her, to withdraw, at any time, the consent given for processing personal information, to demand correction of false personal information and termination of processing personal information, and to forbid the delivery of the information to third persons for purposes of consumer habits research or for organizing direct marketing.
- 2.6. The applications regarding personal information must be submitted in writing, signed in the offices of the Lender and accompanied by providing a document for verification of identity, or by sending a digitally signed application to the email address of the Lender. The Borrower examines the application within 5 (five) business days if there is no reasonable excuse for applying a longer deadline.

3. Final Provisions

- 3.1. The Agreement, including its constituent Loan and Collateral Agreement, enters into force at the moment of signing the Agreement by the Parties.
- 3.2. The Agreement, including its constituent Loan and Collateral Agreement can be modified or complemented only by written or electronic accord between the Parties. Other forms of agreement are not binding upon the Parties.
- 3.3. Regardless of Clause 3.2 of the General Provisions, the Lender has the right to unilaterally modify the general conditions of the Loan and Collateral Agreement and the Final Provisions. The Lender informs the Borrower of the intended modifications at least 1 (one) month before the date of the modifications entering into force by publishing the modifications / new redactions on the website of the Lender and in service centres, and by delivering the modifications / new redactions to the Borrower by email or mail, with which the obligation of the Lender to notify the Borrower is regarded fulfilled. If the Borrower does not accept the modifications, he has the right to withdraw from the respective Loan Agreement by submitting a corresponding written notification and fulfilling all the commitments arising from the Loan and/or Collateral Agreement towards the Lender beforehand. The Lender has the right to unilaterally modify the price list, disclosing the new price list on the website and in service centres of the Lender at least 1 (one) month before the date when the modifications enter into force.
- 3.4. The Agreement is governed by Estonian law. The Parties settle the disputes between them in good faith by negotiations. If necessary, the Parties have the right to refer to a competent supervisory authority, the Consumer Protection Board (address: Rahukohtu 2, 10130 Tallinn, Estonia; email: info@tarbijakaitseamet.ee) or to a court of law. In case the Borrower is a natural person acting in his/her business or professional activity who has, after the conclusion of the Agreement, proceeded to live in a foreign country or whose place of business, residence or location is not known at the time of the lawsuit, Harju County Court shall have jurisdiction in dispute settlement.
- 3.5. Any delay in exercising a contractual right or obligation does not entail withdrawal from this right or obligation; executing any right separately or partially does not rule out further execution of this right or the execution of any other right and/or obligation.
- 3.6. If any one of the individual provisions of the Agreement proves invalid due to conflict with the law, it does not lead to the invalidity of the whole Agreement, including the whole Loan or Collateral Agreement or any of their individual provisions. If such a provision becomes evident, the Parties make their best effort to replace that provision with a provision in accordance with the law, the content of which is to be as similar as possible to the invalid provision.
- 3.7. By prior agreement with the Lender, the Borrower can sign the Agreement by using an identification service provided by Eesti Post Ltd or other enterprise. In this case, the Lender has the right to claim an additional fee of 30 (thirty) euros before disbursement, which is returned when the Lender receives the signed Agreement.
- 3.8. By signing the Agreement, the Parties attest and certify that they have examined all the provisions of the Agreement and have understood them, as well as that the Party has concluded the Agreement in accordance with legislation and all the other provisions of documents that may regulate the conclusion of the present Agreement by the Party.
- 3.9. The Agreement is written in Estonian. The Agreement concluded on paper is signed in two legally equal copies of which each Party shall have one copy. The electronically concluded Agreement is signed digitally.

Lender

Borrower