

PLACET GROUP OÜ GENERAL TERMS AND CONDITIONS (CONSUMER LOAN)

DEFINITIONS

Interest - a fixed fee payable by the borrower to the lender on the amount of the loan, expressed as a percentage.

Self-service system - is an environment on the lender's website that allows the borrower to use the lender's services and exchange contract notifications with the lender.

Website - is the lender's website located on the internet at www.placet.ee and the Lender's Self Service System for services.

The annual percentage rate of charge (**APR**) - the annual cost burden on the borrower of the loan, expressed as a percentage of the net amount of the loan, assuming that the contract is valid for the agreed terms and conditions. In calculating the APR, the lender uses the formula approved by the Regulation of the Minister of Finance of the Republic of Estonia and rounds the result to two decimal places.

Lender - Placet Group OÜ, registered 11988910; address Fr. R.Kreutzwaldi 4, Tallinn, 10120.

Loan applicant - a person who has submitted an application for a loan to the lender. The Loan Applicant and the Borrower must be the same person. A loan can be applied for by a natural person resident in the Republic of Estonia who meets the general conditions.

Borrower - a person who has entered into a contract with a lender. The loan applicant and the borrower must be the same person.

Loan amount - the amount of money made available to the borrower by the lender under the terms of the agreement.

Gross amount of the loan - the total amount of all payments made by the borrower to repay the loan and pay interest and other charges.

Loan repayment period - is the period during which the loan is reduced by the amount set out in the payment schedule on the due date of the monthly payment.

Contract - is a loan agreement concluded between the lender and the borrower by means of communication or in written form, together with all the annexes to be concluded (general terms and conditions, main terms and conditions, payment schedule).

Contracting party or parties - are the lender and the borrower together or separately.

Contract Fee - is the fee paid by the borrower to the lender for the analysis of the loan application submitted by the borrower, the arrangement of funds, the drawing up of the contract or any amendments to the contract. It is payable at the time of disbursement of the loan and is deducted from the loan amount disbursed.

Repayment schedule - an annuity schedule for the repayment of the loan and the payment of interest, drawn up in accordance with the terms of the contract. The payment schedule indicates the number of instalments, the amounts and the due dates. The payment schedule is an integral annex to the contract.

Financial liabilities - loan, interest, late payment, service charges and costs related to the collection of the debt.

Service Fee - (including the Contract Fee) is the fee that the Borrower undertakes to pay to the Lender for the operations related to the use of the Lender's Service, in accordance with the Price List. The current price list of the lender is published on the website.

General terms and conditions - the current and future general terms and conditions.

1. APPLYING FOR A LOAN, SIGNING A CONTRACT

1.1. To obtain a loan, the applicant submits a loan application to the lender following the lender's instructions. The loan application can be submitted by telecommunication or in written form, as required by the lender.

1.2. The lender assesses the creditworthiness of the borrower using the information provided by the borrower in the loan application and available in public databases.

1.3. Receiving a loan application does not oblige the lender to enter into a contract and/or issue a loan. The lender does not have to justify its decision not to grant a loan to the applicant. If the rejection of a loan application is based on information obtained from databases, the lender shall inform the applicant immediately and free of charge of the results of the search made in such database and the details of the database used.

1.4. By submitting the Loan Application, the Loan Applicant grants the Lender the right to verify the truthfulness of the information provided in the Loan Application and the Loan Applicant's payment history. The Lender has the right to contact the Applicant at the telephone numbers and addresses provided in the Loan Application and to clarify the details of the Applicant.

1.5. The lender will take a decision on the loan application after all the documents and information have been submitted by the applicant. If the applicant fails to provide the information or evidence necessary for the assessment of the creditworthiness and, as a result, the lender is unable to assess the applicant's creditworthiness, no contract can be concluded with the applicant.

1.6. The Lender shall ensure that, at the time of the conclusion of the Contract, the Contract Documents are presented to the Borrower in such a way that the Borrower can record and reproduce them in writing.

1.7. The borrower has the right to request the contract and related documents from the lender free of charge at any time during the duration of the contract. The Lender shall send the Contract Documents to the Borrower at the e-mail address indicated by the Borrower in the Loan Application. The Lender shall not be liable for the non-receipt by the Borrower of a document resulting from a change of address and the document shall be deemed to have been issued by the Lender to the correct address if it is sent to the address indicated in the Loan Application or in a subsequent written change of address.

1.8. The lender shall not be liable for any losses resulting from extraordinary disruptions of the lender's operations which the lender cannot independently control and/or remedy. The Lender shall not be liable for any damage caused to the Borrower due to communication channel malfunctions, interruptions, delays in sending texts, loss of SMS messages, etc.

1.9. The borrower shall pay the contractual fee on conclusion of the contract and on modification of the terms of the contract in accordance with the price list and the main terms of the contract. In the event of a conflict between the price list and the main terms and conditions of the contract, the contractual fee shall apply in accordance with the main terms and conditions.

2. ISSUING A LOAN

- 2.1. The loan is granted on the basis of an agreement between the contracting parties. The borrower receives a loan for the amount agreed in the contract.
- 2.2. The lender issues a loan to the borrower in the manner set out in the main conditions.
- 2.3. The lender has the right not to disburse the loan to the borrower if, after the conclusion of the agreement, it becomes clear that:
 - 2.3.1. the borrower has provided the lender with false information about himself/herself, his/her solvency or other material facts;
 - 2.3.2. the financial situation of the borrower has deteriorated to such an extent that the repayment and/or the guarantee of the loan is jeopardised, or if the borrower has become insolvent before the conclusion of the contract but the lender became aware of this only after the conclusion of the contract, for example:
 - 2.3.2.1. if the Borrower's financial situation has deteriorated or, in the reasonable opinion of the Lender, is deteriorating, so that it may have a material adverse effect on the Borrower's ability to meet its obligations under the Contract;
 - 2.3.2.2. a petition for bankruptcy has been filed against the borrower;
 - 2.3.2.3. the borrower's or third party databases show negative credit information about the borrower.
 - 2.3.3. the borrower ceases to be an Estonian resident or informs the lender that he/she has moved abroad or the borrower's address is invalid;
 - 2.3.4. the lender must take into account security or credit risk reasons;
 - 2.3.5. the borrower has breached a contract or other agreement between the borrower and the lender;
 - 2.3.6. the lender's credit risk increases or if, in the reasonable opinion of the lender, the granting of the loan would worsen the financial position of the lender.
- 2.4. The lender informs the borrower that the loan has been refused, and issues the loan if the reasons for the refusal no longer exist.
- 2.5. The lender will not be liable for any loss or damage caused by the non-issuance of the loan.

3. REPAYMENT OF THE LOAN AMOUNT AND PAYMENT OF INTEREST

- 3.1. The Borrower undertakes to repay the amount of the Loan and to pay interest in accordance with the payment schedule annexed to the Contract, within the time limits and at the rates set out therein. The payment must be received by the lender no later than the date specified in the payment schedule. It is the responsibility of the Borrower to ensure that all the obligations of the Borrower under the Agreement are fulfilled in accordance with the requirements set out in the Agreement.
- 3.2. In the course of the performance of the Agreement, if the Borrower has made payments insufficient to cover all the obligations that have become due, the amounts received by the Lender shall be considered to be used to pay first the costs of collection of the debt, then the principal amount of the loan due, thirdly interest, then interest on arrears and, last but not least, the costs of other obligations.
- 3.3. The lender may not refuse to accept partial payments.
- 3.4. The lender calculates the interest on the basis of the actual number of days in a calendar month and a 360-day year. The borrower pays interest to the lender on the outstanding amount of the loan at the contractual interest rate. The Lender shall start charging interest from the day following the date of the Loan to the Borrower until the amount of credit is repaid in full.

4. EARLY DISCHARGE

- 4.1. The borrower has the right to prepay all or part of the contractual obligations to the lender. Notify the lender in writing of the request for early repayment. In the written statement, the borrower must clearly and plainly express his will, using the lender's proxies, and indicate the amount he wishes to prepay and the date of prepayment. The written statement must be made in a form that can be reproduced.
- 4.2. If the borrower informs the lender of his wish to perform his obligations under the contract early, the lender shall provide the information necessary to consider the possibility of early repayment without delay, but no later than 14 days after the request on a durable medium.
- 4.3. If the declaration of intent referred to in Section 4.1. has not been submitted to the Lender, the amounts paid early by the Borrower shall be deemed to be an advance payment, on the account of which the obligations under the Contract shall be discharged as they become due.
- 4.4. In the event of partial early performance of the Contract, the Borrower is obliged to conclude an agreement with the Lender to confirm a new payment schedule within 7 calendar days from the date of payment for partial early performance. In case the Borrower fails to comply with the aforementioned obligation, the Lender shall have the right to draw up a new payment schedule unilaterally on the basis of the maturity of the Contract, the interest rate agreed in the Contract and the outstanding amount of the Loan. The unilaterally drawn up payment schedule shall be submitted to the Borrower by the Lender by e-mail or by post and the Borrower undertakes to comply with it.
- 4.5. The Lender has the right to claim from the Borrower a compensation of 1% of the early repayment amount if the period between early repayment and termination of the Contract is longer than one year and 0.5% of the early repayment amount if the period between early repayment and termination of the Contract is less than one year.
- 4.6. The Parties agree that the Lender shall be entitled to consider the compensation referred to in Clause 4.5. to be paid to the Lender in part or in full out of the amount paid by the Borrower as early performance of its obligations under the Contract.

5. WITHDRAWAL FROM THE CONTRACT

- 5.1. The borrower has the right to withdraw from the contract within 14 calendar days of the conclusion of the contract.
- 5.2. If the borrower wishes to withdraw from the contract, he/she must submit a written withdrawal request to the lender within 14 calendar days of the conclusion of the contract. The Withdrawal Form must include the name, identification number, contract number, the statement of withdrawal and early repayment of the loan (if the loan has been transferred to the Borrower), the date of the

statement and the signature of the Borrower.

5.3. An amendment to the Agreement does not constitute the conclusion of a new Agreement and therefore does not entitle the Borrower to withdraw from the Agreement.

5.4. If the borrower exercises the right of withdrawal, he/she must repay the loan to the lender immediately, but not later than 30 calendar days from the date of the request for withdrawal. Otherwise, the Borrower shall be deemed not to have withdrawn from the Contract.

5.5. If the Borrower withdraws from the Contract, the Borrower undertakes to immediately reimburse the Lender for the price of the financial service actually provided by paying the Lender the service fee that has become due and the agreed interest for each calendar day during which the Loan was at the disposal of the Borrower.

5.6. The parties have agreed that withdrawal from the contract shall automatically imply withdrawal from the contracts and ancillary services related to the contract.

6. INFORMATION

6.1. The Borrower is obliged to allow the Lender to verify the Borrower's financial situation until the full performance of the payment obligations under the Contract, in order to assess the veracity of the information provided by the Borrower, his/her creditworthiness and the reality of the fulfilment of the contractual payment obligations.

6.2. The borrower is obliged to inform the lender within 5 days at the latest:

6.2.1. if the borrower's contact details change;

6.2.2. any situation that reduces or may reduce the borrower's creditworthiness;

6.2.3. existing or potential difficulties in meeting your obligations under the contract;

6.2.4. any circumstance that worsens or is likely to worsen the borrower's financial situation in the future;

6.2.5. any arbitration, judicial, bankruptcy and/or enforcement proceedings initiated by or against the Borrower, if such proceedings could adversely affect the Borrower's financial situation;

6.2.6. if the borrower has made an additional loan and/or other financial commitment to a third party. Loan commitments are commitments arising from lending, leasing, hire purchase or guarantee transactions (including guarantees).

7. CONSEQUENCES OF BREACH OF CONTRACT AND TERMINATION OF THE CONTRACT

7.1. If the Borrower fails to make the repayments of the loan received under the Agreement on time, the Lender shall be entitled to charge the Borrower interest on arrears at the interest rate specified in the third sentence of Section 113(1) of the Law of Obligations Act and/or if other provisions of the law regulating the rate of interest on arrears change, the Lender shall be entitled to charge the Borrower interest on arrears at the maximum rate permitted by law.

7.2. Interest is calculated on the amount overdue for each day of delay in payment, based on the rate of interest and the number of days of delay. The calculation of the interest shall start on the day following the due date for repayment of the loan or part of the loan and end on the day of the late payment.

7.3. Payment of the interest does not release the borrower from his obligation. In addition, the Borrower is obliged to immediately reimburse the Lender for any expenses incurred by the Lender as a result of the Borrower's breach or non-performance of its obligations under the Agreement after the Lender has made a claim in a form that allows for such claim to be resubmitted in writing.

7.4. If the borrower fails to properly perform his obligations under the contract and, as a result, the lender sends the borrower a written notice of breach of contract, the lender has the right to charge the cost of collecting the debt in accordance with the lender's price list and the provisions of Section 1132 of the Law on Obligations Act.

7.5. In addition to the consequences mentioned in points 7.1. and 7.4., late payments may lead to the disclosure of information about the borrower in the payment default registers and may impair the borrower's chances of obtaining a loan in the future.

7.6. If the Borrower fails to comply with the obligation to provide information set out in Clause 6 of these General Terms and Conditions, the Borrower shall be obliged to pay to the Lender a contractual penalty of 5% of the principal amount of the Loan outstanding at the time of the breach.

7.7. The Lender has the right to unilaterally terminate the Agreement and demand immediate repayment or payment of the financial obligations by notifying the Borrower in writing if:

7.7.1. it appears that the borrower has provided false information to the lender with a view to obtaining the loan;

7.7.2. the Borrower has breached the obligation to inform set out in Clause 6 of the General Conditions or any other agreement between the Borrower and the Lender and the breach has not been remedied within an additional period granted by the Lender;

7.7.3. the borrower's financial situation deteriorates, including if the borrower is subject to bankruptcy or insolvency proceedings;

7.7.4. the Borrower is wholly or partly in arrears with at least 3 consecutive payments indicated in the payment schedule and the Lender has granted the Borrower an additional period of at least 2 weeks to pay the arrears, together with a statement that the Lender will terminate the Contract and demand payment in full of the debt arising under the Contract in the event of non-payment within this period, and if the Borrower has not paid the debt within the period indicated in the Lender's statement;

7.7.5. the borrower fails to comply with other material obligations under the contract.

7.8. In the cases referred to in clause 7.7. of the Agreement, the Borrower undertakes to make all payments within 7 days of receiving notification from the Lender.

7.9. The borrower has the right to terminate the agreement on the basis of, under the conditions and in accordance with the procedure set out in clause 8.4. above.

8. VALIDITY, AMENDMENT AND TERMINATION OF THE CONTRACT

8.1. The contract shall enter into force on the date of its conclusion and shall terminate upon the performance of all obligations under the contract.

8.2. The lender may unilaterally make changes to the price list by informing the borrower via the website.

8.3. The lender has the right to unilaterally amend the general terms and conditions due to changes in legislation, court practice, an administrative order, as well as in the event of other material circumstances relating to the provision of the service. The lender shall publish the new general conditions

on their website at least 30 days before their implementation.

8.4. In case of disagreement with the new general terms and conditions, the borrower has the right to terminate the contract immediately by notifying the lender in writing.

8.5. The basic terms and conditions of the contract and the payment schedule may be amended only by agreement of the parties, drawn up as a separate legal document in at least a form which can be reproduced in writing. An exchange of letters signed by the parties shall not modify the contract.

8.6. Withdrawal from or termination of the Contract shall not release the Borrower from any financial obligations that have accrued under the Contract prior to the withdrawal or termination.

8.7. Amendments and additions to the Agreement shall enter into force from the moment of the conclusion of the respective agreement by both Parties, unless otherwise agreed by the Parties.

9. ADDITIONAL SERVICES

9.1. The borrower has the right to apply for an additional service (payment holiday, i.e. extension, change of payment schedule) by submitting a request to the lender following the instructions and requirements for the additional service on the website and agreeing to the special conditions related to the additional service. If the request for an additional service is accepted, the parties shall conclude an addendum to the contract.

9.2. The use of an additional service may result in changes to the basic terms of the loan (e.g. interest rate, APR, net or gross amount of the loan, etc.).

9.3. An ancillary service agreement is a modification of the terms of a contract for which the borrower must pay a fee in accordance with the lender's current price list.

10. DISPUTE SETTLEMENT

10.1. All disputes arising in connection with the contract will be settled by negotiation.

10.2. In order to settle any disputes arising from the Agreement out of court, the Borrower has the right to apply to the Consumer Complaints Settlement Committee of the Consumer Protection and Technical Surveillance Authority (Endla 10A, 10122 Tallinn) by submitting an application in accordance with the provisions of the Consumer Protection Act.

10.3. In the event of disagreement or disagreement with the decision of the Consumer Complaints Commission of the Consumer Protection Board, the dispute will be settled in court. The court in which disputes are settled is the Harju County Court, which is the only court that can be seised for the settlement of a civil case. If the borrower moves abroad after the conclusion of the contract or if the borrower's place of residence is not known at the time of filing an action, the disputes shall be settled in the Harju County Court.

10.4. Estonian law shall apply to the resolution of any disputes relating to the Contract.

10.5. The competent supervisory authority is the Financial Supervision Authority, Sakala 4, 15030 Tallinn.

11. ASSIGNMENT AND PLEDGING OF RECEIVABLES

11.1. The Borrower declares that it is aware of the Lender's statutory right to assign or pledge a claim against the Borrower arising under the Contract (hereinafter referred to as the Pledge) to its creditor. The Lender has pledged the Contractual Claim to its creditor and the Borrower acknowledges that it is aware of such pledge. The Lender's creditor shall be entitled, in the cases provided for by law and in the pledge agreement with the Lender, to sell the Pledged Item or to demand performance of the agreement with the Borrower for its own benefit.

12. PROCESSING OF PERSONAL DATA AND CONFIDENTIALITY

12.1. The Parties shall treat the Agreement, the documents on the basis of which the Agreement was concluded, future transactions, requests and other documents and circumstances relating to the Agreement as confidential.

12.2. The parties to the contract are prohibited from disclosing confidential information to third parties without the other party's written consent, except in cases provided for in the contract or by law.

12.3. The Lender processes the Borrower's personal data on the basis of the conditions and procedures set out in the "Principles of Processing Customer Data".

13. CONCLUSIONS

13.1. All communications between the Contracting Parties relating to the Agreement shall be sent in Estonian to the postal address, e-mail address or other addresses indicated in the Loan Application and communicated in writing by one Contracting Party to the other Contracting Party.

13.1.1. A notice is deemed to have been served: when served by signature, by ordinary letter if 5 calendar days have elapsed since the date of posting, or by e-mail if 1 calendar day has elapsed since the date of posting.