

# Terms of Use of Bondora

In force since 14.04.2025

These Terms of Use of Bondora (hereinafter "the/these Terms of Use") shall regulate all legal relations created between the Creditor and the Customer when the latter uses, has used or has expressed intent to use the services of the Creditor. The capitalised terms and expressions used in the Terms of Use have the meanings set forth in Section 1 of the Terms of Use, unless expressly otherwise stated or evident in the context.

## 1. TERMS AND DEFINITIONS

- 1.1. **Banking Day** – a day (other than a Saturday or Sunday) on which banks are open for general business in the Republic of Estonia or Denmark.
- 1.2. **Complaints Procedure** – a detailed complaint-handling process available at the Creditor's Website, which explains how the Customer can submit a complaint and the process of handling a complaint by the Creditor.
- 1.3. **Credit Agreement** – a credit agreement concluded between the Customer and the Creditor.
- 1.4. **Credit Application** – an application submitted by the Customer to the Creditor via the Portal which contains all relevant information and documents for the Creditor to make an offer to enter into a Credit Agreement.
- 1.5. **Creditor** – Bondora AS, with Estonian Business Register registry code 11483929, and postal address A.H. Tammsaare tee 56, 11316 Tallinn, Estonia.
- 1.6. **Creditor's Website** – Creditor's website available at [www.bondora.dk](http://www.bondora.dk).
- 1.7. **Customer** – a person who is using, has used or has expressed intent to use the services provided by the Creditor.
- 1.8. **Payment Schedule** - a payment schedule of the Credit Agreement, including principal amount, interest and other additional costs.
- 1.9. **Portal** – a service accessible via the Creditor's Website and managed by the Creditor, via which the Customer can request to use or use the services provided by the Creditor.
- 1.10. **Portal Account** – a virtual account created for the Customer on the Portal and managed by the Creditor, which is linked to the Customer's Reference Number and through which the Customer makes payments to the Creditor. The Portal Account keeps records of transactions made on the Customer's Portal Account, including claims and liabilities.
- 1.11. **Price List** – a list of fees applicable to the Creditor's services available at the Creditor's Website.

- 1.12. **Privacy Policy** – terms and conditions regarding the processing of the Customer's personal data.
- 1.13. **Reference Number** – a personalised number to identify the Customer when making payments via the Portal Account.
- 1.14. **User Agreement** – an agreement that regulates the relationship between the Customer and the Creditor in relation to the Portal and Portal Account.

## 2. GENERAL PROVISIONS

- 2.1. These Terms of Use shall apply to all activities and actions taken by the Creditor and the Customer in connection with the Portal and Portal Account. These Terms of Use shall also apply to all Credit Agreements, or any other agreements concluded between the Creditor and the Customer.
- 2.2. These Terms of Use shall form an integral part of the User Agreement concluded between the Customer and the Creditor. The User Agreement is deemed to be concluded between the Customer and the Creditor upon the registration of the Customer as the user of the Portal as prescribed by Section 3 of these Terms of Use. The User Agreement regulates the rights and obligations of the Creditor and the Customer in relation to the Portal and Portal Account.
- 2.3. Under the User Agreement, the Creditor grants the Customer access to the Portal and the Customer's Portal Account.
- 2.4. In addition to these Terms of Use, the relationship between the Creditor and the Customer is regulated by the applicable legislation and the Credit Agreement(s) or other agreements concluded between the Creditor and the Customer. In the event of any ambiguity or conflict between these Terms of Use and the Credit Agreement(s) or any other agreement, the provisions of the Credit Agreement(s) shall prevail.
- 2.5. These Terms of Use, Credit Agreement(s), Price List, and other relevant information and documents are available to the Customer at any time free of charge on the Creditor's Website and/or the Portal.

## 3. REGISTRATION OF THE CUSTOMER

- 3.1. In order to use the services provided by the Creditor, a person must register as a user of the Portal. Registration as a user of the Portal is free of charge.
- 3.2. Upon registration, a Portal Account will be created for the Customer and the Customer becomes entitled, *inter alia*, to submit Credit Application(s), enter into Credit Agreements and apply for the use of other services offered by the Creditor.
- 3.3. Upon registration, the Customer shall agree to the terms and conditions of the Terms of Use. By agreeing to the terms and conditions of the Terms of Use, the Customer also represents and warrants that:

- 3.3.1. they are a natural person with full legal capacity, and at least 18 years old;
  - 3.3.2. they have examined, understood and undertake to comply with the Terms of Use when using the services provided by the Creditor;
  - 3.3.3. they agree that the Creditor will process their personal data in accordance with the Privacy Policy.
- 3.4. The User Agreement between the Creditor and the Customer shall be deemed concluded under the Terms of Use immediately after the Customer has completed the registration procedure described in this Section. The User Agreement is concluded for an unspecified term.

#### **4. IDENTIFICATION OF THE CUSTOMER AND SUBMISSION OF THE CUSTOMER'S INFORMATION**

- 4.1. The Customer shall submit the information and documents requested by the Creditor for identification of the Customer. The identification of the Customer is a prerequisite for the Customer to submit a Credit Application and conclude a Credit Agreement.
- 4.2. The Customer shall be identified on the basis of personal identification documents that are in accordance with legislation and accepted by the Creditor (i.e., identification via ID card or MitID). During the identification procedure, the Customer may be required to submit additional documents in order to be identified in accordance with the requirements for the prevention of money laundering and terrorist financing.
- 4.3. If the applicable law does not require additional identification in accordance with Section 4.2 of the Terms of Use, the Customer shall be identified prior to any act or declaration of intent having legal consequences by one or several of the following identification methods:
- 4.3.1. the Customer's unique username and password for the Portal;
  - 4.3.2. mobile identification by means of a unique PIN code sent to the Customer's mobile number; and/or
  - 4.3.3. identification in another manner that is consistent with the applicable legislation and deemed sufficient by the Creditor.
- 4.4. The Creditor shall assume that the documents and information submitted by the Customer are authentic, valid, and correct. If the Creditor has doubts about the accuracy, authenticity and/or validity of the documents and/or information presented by the Customer, the Creditor may ask the Customer to clarify the data, provide additional information or documents, or repeat the identification process if necessary.
- 4.5. Information and documents obtained about the Customer are stored as personal data in accordance with the Creditor's Privacy Policy.
- 4.6. Any person who logs into the Portal or confirms operations via the Portal with the Customer's data is deemed to be that Customer unless the Creditor has been notified

otherwise. The Customer shall notify the Creditor immediately if the Customer's data or means of accessing the Portal have come into the possession of a third party.

## **5. GENERAL OBLIGATIONS OF THE CUSTOMER**

### 5.1. The Customer 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 Creditor only with true, complete, and non-misleading information and not to conceal any information that may be relevant to the Creditor;
- 5.1.3. to notify the Creditor immediately, but no later than within 5 (five) Banking Days, of any changes in the information and/or documents provided to the Creditor;
- 5.1.4. to notify the Creditor immediately, but no later than within 5 (five) Banking Days, of any circumstances that affect or may affect the Customer's ability to perform the obligations arising from the agreements concluded between the Creditor and the Customer, in particular, the Credit Agreement(s);
- 5.1.5. to keep the data and means (e.g., mobile phone) necessary for logging into the Portal or for identification, including identity documents, passwords, and usernames, so that they do not fall into the possession of any third parties;
- 5.1.6. to notify the Creditor immediately, but no later than within 5 (five) Banking Days, if the data or means specified in Section 5.1.5 of the Terms of Use fall into the possession of a third party;
- 5.1.7. to respect the Creditor's intellectual property rights. The Creditor's Website and the Portal and its contents are the personal property of the Creditor, which the Customer is entitled to use only for personal purposes in connection with the use of the Portal's services;
- 5.1.8. to provide additional documents and information at the request of the Creditor if it is necessary for the assessment of the Customer's creditworthiness, performance of agreements concluded between the Customer and the Creditor and/or in order to comply with the legal provisions deriving from the applicable law, including but not limited to compliance with the "Know Your Customer" principle under the applicable money laundering and terrorist financing prevention law(s), or information on the origin of the Customer's assets and/or the person making on behalf of the Customer;
- 5.1.9. to behave prudently and respectfully when using the Portal.

## **6. EXCHANGE OF INFORMATION BETWEEN THE CREDITOR AND THE CUSTOMER**

- 6.1. The Creditor shall forward information to the Customer via the Portal, its website, e-mail, telephone or by registered post. The Customer shall forward information to the Creditor via the Portal, e-mail or by any other agreed manner. The Creditor's contact details are published on the Portal and the Creditor's Website.
- 6.2. Information sent from one party shall be considered as received by the other when the period usually necessary for sending information through the corresponding means of communication has passed. In a case of doubt, information sent by the other party shall be considered as received:
  - 6.2.1. in the case of personal delivery against signature, when delivered;
  - 6.2.2. in the case of sending via the Portal, contact form on the Creditor's Website, by email, or in another format that can be reproduced in writing, 2 (two) calendar days after the sending;
  - 6.2.3. in the case of postage to a destination in the country of dispatch, 5 (five) calendar days after the posting of the registered post; and
  - 6.2.4. in the case of postage to a destination outside the country of dispatch, 7 (seven) calendar days after the posting of the registered post.
- 6.3. The Customer shall immediately notify the Creditor of any and all data and circumstances that have changed compared to the data set forth in the Portal and documents submitted to the Creditor, including but not limited to changes in personal, bank or contact details. The Creditor shall assume the correctness and/or accuracy of the Customer's data at the Creditor's disposal.
- 6.4. If information, that the Customer can expect to receive or which the Customer and the Creditor have agreed to send, does not reach the Customer, the Customer shall notify the Creditor immediately, but no later than within 3 (three) calendar days after the expected date of receipt.
- 6.5. The Customer shall immediately verify the correctness and/or accuracy of the information received from the Creditor and submit their objections to the Creditor immediately after receipt of the information.

## **7. FEES, FUNDS AND THE PRICE LIST**

- 7.1. The Customer shall pay the Creditor fees for the services established in the Price List and/or the Credit Agreement(s) and/or the User Agreement and/or in any other agreements concluded between the Customer and the Creditor.
- 7.2. In addition to the fees specified in the Price List and/or in the agreements concluded between the Creditor and the Customer, the Customer must cover all other costs of the Creditor that arise from the acts and operations performed in the interest of the Customer and the costs relating to the recovery of the claims which have fallen due

(including legal costs, court expenses, and other reasonable costs associated with the debt collection) in accordance with the requirements of the applicable law.

- 7.3. Unless the Customer has opted in for automatic payment (ref. Section 8), the Customer shall have a sufficient amount of funds on their Portal Account on or before the due date of payment. If the due date of payment falls to a day that is not Banking Day, the Customer agrees that the due date is the next Banking Day.
- 7.4. The Customer shall transfer funds to their Portal Account:
  - 7.4.1. by using a payment link available on the Portal Account or
  - 7.4.2. opt in for automatic credit card payment in accordance with Section 8 or
  - 7.4.3. use any other method available on the Portal Account, such as bank transfer.
- 7.5. The Customer is obliged to notify the Creditor immediately when the funds transferred to the Creditor have not arrived on the balance of the Customer's Portal Account, as well as if an unfamiliar payment has arrived on the balance of the Customer's Portal Account. The Customer is prohibited from disposing or using the unfamiliar payment in any manner for their own or any third party's benefit.
- 7.6. The Customer is responsible for paying any additional costs that may arise in relation to the performance of the Customer's obligations under any agreement between the Customer and the Creditor, such as bank transaction fees associated with the transfer of funds to the Portal Account.

## **8. AUTOMATIC PAYMENT**

- 8.1. The Customer may register a payment card for automatic payment of due payments. The Customer may only register a debit card for automatic payments. By doing so, the Customer expressly consents to the deduction of payments in accordance with the Payment Schedule and the terms outlined below.
- 8.2. When using automatic payment of due payments, the due payment is automatically deducted from the registered payment card in an amount corresponding to the Payment Schedule agreed upon between the Customer and the Creditor. The Customer agrees that the payments under the Payment Schedule might not be the same across the repayment term; for example, the first and last payments are different or can change due to the rescheduling of the existing Customer's payment obligations. If the amount due changes, the Customer will receive a prior notification at least 8 days before the scheduled charge, informing them of the updated amount and the scheduled payment date.
- 8.3. If the automatic payment fails due to circumstances attributable to the Customer (e.g. suspended or expired credit card, lack of sufficient funds on the payment card or similar circumstances), the Customer will be notified through one of the communication methods mentioned in Section 6.1. The Creditor is entitled to charge a fee for handling of failed automatic payments.

- 8.4. Failure to make the payment in accordance with the procedure established in this Section, shall not relieve the Customer from its payment obligations under this Agreement, and the Customer shall proceed with other repayment options available under this Agreement and/or available in its Portal Account.
- 8.5. The Customer may cancel automatic payments at any time before the next scheduled payment by removing the registered payment card via their Portal Account or by contacting the Creditor.
- 8.6. By registering a payment card for automatic payment, the Customer accepts the terms and conditions set by the payment service provider for the payment.
- 8.7. The Customer shall register a payment card denominated in DKK. If the registered payment card is denominated in a currency other than DKK, the Customer shall bear all costs related to currency conversion, including any fees charged by their card issuer.

## **9. CREDIT APPLICATION AND CREDITWORTHINESS ASSESSMENT**

- 9.1. The Customer can submit a Credit Application to the Creditor via the Portal once the Customer has identified themselves in accordance with Section 4 of the Terms of Use.
- 9.2. The Creditor shall assess the Customer's creditworthiness on the basis of the information and documents submitted by the Customer and the information obtained from public databases or other sources. All information on and about the Customer is obtained in accordance with the relevant data protection regulations under the applicable law.
- 9.3. The Credit Application is not binding to the Customer. The Customer can withdraw the Credit Application at any time prior to concluding the Credit Agreement without giving any reasons.

## **10. CREDIT DECISION AND CONCLUSION OF THE CREDIT AGREEMENT**

- 10.1. Following the submission of the Credit Application, the Creditor has the right to make one of the following credit decisions:
  - 10.1.1. accept the Credit Application;
  - 10.1.2. reject the Credit Application; or
  - 10.1.3. make a counteroffer and accept the amended credit offer.
- 10.2. The Creditor makes a credit decision and notifies the Customer thereof immediately, but no later than within 2 (two) Banking Days after the receipt of all the required information and documents. The Creditor is not obliged to justify the credit decision unless it rejects the Credit Application on the basis of information obtained from a public database. In this case, the Creditor must inform the Customer of the results of such inquiries.

10.3. Prior to the conclusion of a Credit Agreement, the Creditor will provide the Customer with a draft of the Credit Agreement, pre-contractual information (including Standard European Consumer Credit Information Sheet) and the Payment Schedule. All this information and/or documents will be available to the Customer on their Portal Account at any time during the term of the Credit Agreement.

## **11. VIOLATIONS OF THE USER AGREEMENT AND RESTRICTIONS OF THE CUSTOMER'S RIGHT TO USE THE PORTAL**

11.1. The Customer shall perform their obligations arising from the User Agreement duly, reasonably, in good faith.

11.2. The Customer shall be responsible for the non-performance or inappropriate performance of their obligations under the User Agreement. The Customer shall be liable for any damage caused to the Creditor or any third parties.

11.3. The Creditor has the right to cancel or restrict the Customer's access to the Portal and/or to the Portal Account if the Customer violates its obligations under a Credit Agreement or the User Agreement, in particular if:

11.3.1. the Creditor has reasonable suspicion the Customer is using or will use the Portal for illegal transactions or acts, including fraud, money laundering, terrorist financing, or otherwise in conflict with the applicable money laundering and terrorist financing prevention law(s);

11.3.2. the Customer provides the Creditor with false, incomplete, and/or misleading information or conceals any information that may be relevant to the Creditor;

11.3.3. the Customer refuses to identify themselves or submit additional documents requested by the Creditor in order to identify the Customer;

11.3.4. the Creditor has reasonable suspicion the Customer has implemented or implements automated means for the use of the Portal and for the automated collection of data from the Portal without the Creditor's prior consent (such means may include, *inter alia*, data harvesting bots, spider robots, scrapers, and other automated tools or programs) or if the Customer implements framing methods to delimit the Portal data or content or otherwise influence the Portal's working processes;

11.3.5. the Customer does not respect the Creditor's intellectual property rights; or

11.3.6. the Customer acts in any other way that is illegal or disrespectful towards the Creditor.

11.4. Upon the violations prescribed in Section 11.3.1 to 11.3.6 of these Terms of Use, the Creditor may close the Customer's Portal Account without further notice. The closing of the Customer's Portal Account shall not exempt the Customer from its obligations,

financial or otherwise, under any Credit Agreement(s), User Agreement or any other agreement concluded between the Customer and the Creditor.

- 11.5. The Customer may close their Portal Account on the Portal only if the Customer has fulfilled all their obligations, financial or otherwise, with respect to the Creditor.
- 11.6. The Creditor reserves the right to close the Customer's Portal Account if the Customer has not used their Portal Account for 6 (six) months and either party has no active financial obligations associated with the Portal Account.
- 11.7. Upon closure of the Customer's Portal Account, the Creditor has no obligation to store, maintain or disclose to the Customer information related to the transactions and actions performed by the Customer on the Portal Account, unless such obligation arises from the applicable law.

## **12. THE CREDITOR'S RESPONSIBILITIES**

- 12.1. The Creditor may restrict the Customer's access to the Portal for the purposes of doing maintenance and repairs. The Creditor shall not be liable for any potential damage resulting from the restriction of access and consequent interruptions to the services.
- 12.2. The Creditor shall not be liable for indirect damages caused to the Customer.
- 12.3. The Creditor shall not be liable for the damages caused to the Customer or any third party by the Customer failing to perform the notification obligations stipulated in Sections 5.1.3, 5.1.4 and 5.1.6 of the Terms of Use.

## **13. AMENDMENTS**

- 13.1. The Creditor reserves the right to unilaterally amend the Terms of Use and Price List. The Creditor notifies the Customer of any amendments to the Terms of Use and/or Price List via the Portal and/or the Creditor's Website at least 30 (thirty) calendar days in advance prior to the entry into force of such amendments, unless otherwise provided by the applicable law.
- 13.2. The Creditor reserves the right to unilaterally amend the Terms of Use and Price List without prior notice if the amendment results in a reduction in the fees of the Creditor's services, terms and conditions that are more favorable to the Customer or at the addition of new services to the Terms of Use or Price List. The Creditor also reserves the right to unilaterally amend the Terms of Use or Price List without prior notice due to legislative changes or court order, and if it is necessary to immediately comply with those changes or the court order. In such events, the Creditor immediately notifies the Customer of the amendments on the Portal and/or the Creditor's Website and/or any other manner, and the amendments shall take effect upon publication of the relevant notice on the Portal.

- 13.3. The Creditor reserves the right to unilaterally amend the Terms of Use and Price List without prior notice if the amendment does not alter the rights and obligations of the parties, e.g. grammatical changes or corrections.
- 13.4. For the avoidance of any doubts, amendments made to the Price List shall not affect already concluded Credit Agreements and shall not lead to reassessment of the creditworthiness and credit risk of the Customer.
- 13.5. If the Customer does not agree to the amendments, the Customer has the right to terminate the respective agreement with the Creditor by giving notice to the Creditor via the Portal within 30 (thirty) calendar days and by performing all their obligations under the respective agreement. The respective agreement shall be deemed not to have terminated if the Customer fails to perform all their obligations within 30 (thirty) days after receiving the notification of the amendments. If the Customer does not exercise the right to terminate the respective agreement in accordance with this section, the Customer is deemed to have accepted the amendments made and shall have no claims against the Creditor arising from the amendments made to the Terms of Use and/or Price List.

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

- 14.1. The legislation in force in Denmark applies to these Terms of Use and other agreements entered into between the Creditor and the Customer.
- 14.2. Any disputes between the Creditor and the Customer arising out of or in connection with the Terms of Use, Credit Agreements or other agreements concluded between the Creditor and the Customer shall be settled by negotiations, taking into account the Complaints Procedure in force at that time and published on the Creditor's Website. In addition, the Customer has the right to apply to a competent out-of-court body or to the authority supervising the Creditor. 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 Denmark, including if the Customer takes up residence abroad following the entry into force of the User Agreement or if the place of residence of the Customer is unknown at the time of filing an action.

#### **15. MISCELLANEOUS**

- 15.1. In the event of insolvency of the Creditor, the conclusion of new Credit Agreement(s) is terminated immediately. Insolvency of the Creditor shall not affect the validity of the agreements already concluded between the Creditor and the Customer.
- 15.2. The Creditor is supervised by:
- 15.2.1. 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));

- 15.2.2. Estonian 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));
- 15.2.3. Estonian Data Protection Inspectorate (address: Tatari 39, 10134 Tallinn, email: [info@aki.ee](mailto:info@aki.ee), webpage: [www.aki.ee](http://www.aki.ee));
- 15.2.4. In respect of the rules of the Danish Executive Order on Good Practice, Danish Financial Supervisory Authority (Finanstilsynet) (address: Strandgade 29, 1401 København K, email: [finansstilsynet@ftnet.dk](mailto:finansstilsynet@ftnet.dk), webpage: <https://www.finanstilsynet.dk/>);
- 15.2.5. In respect of the rules of the Danish consumer legislation, Danish Consumer Ombudsmand (Forbrugerombudsmanden) (address: Carl Jacobsens Vej 35, 2500 Valby, email: [fo@forbrugerombudsmanden.dk](mailto:fo@forbrugerombudsmanden.dk), webpage: [www.forbrugerombudsmanden.dk](http://www.forbrugerombudsmanden.dk))