

# General Terms and Conditions for a Private Loan

Valid from  
17 August 2010

## 1. Terms and definitions

**Annuity** means a condition of the preparation of the Loan repayment schedule, under which the monthly instalments payable by the Borrower to the Bank (the principal of the Loan Amount plus the Interest payment) are equal until the Loan repayment date (with the exclusion of the last instalment, which may differ from other instalments as a result of rounding).

**Euribor** (Euro Interbank Offered Rate) is the EUR base rate established by the Eurozone banks for each Interest Period, equivalent of the EUR deposit interest rate for six-month deposits, established on the day of change of the Euribor (published on the corresponding website of Telerate or Reuters or on another official website). Upon entry into the Agreement, the Parties shall be governed by the Euribor established on the day preceding the date of conclusion of the Agreement. Where the day of change of Euribor and/or the day preceding the day of conclusion of the Agreement is a Saturday, a Sunday or a public holiday, the Parties shall be governed by the Euribor established on the last Banking Day preceding the corresponding day.

**Day of Change of Euribor** is a day when Euribor is fixed for the next six-month period.

**Interest** means the fee payable by the Borrower to the Bank for the use of the Loan during the term of the Loan.

**Interest period** means the time period(s) specified in the Basic Conditions of the Agreement, to which the Interest Rate that is based on the Euribor fixed for the Interest Period shall apply.

**Daily Interest** is the Interest calculated per day upon withdrawal from the Agreement (applicable in cases where the Borrower withdraws from the Agreement).

**Third Party** means a natural or legal person who is not a Party to the Agreement.

**Account** means the Borrower's account opened in the Bank as set forth in the Basic Conditions of the Agreement.

**Total Cost of Credit** is the total amount of payments to be made by the Borrower for repayment of the Loan and the costs arising from the use of the Loan, consisting of the Loan Amount, Interest and Agreement Fee. The calculation of the Total Cost of Credit shall be governed by the assumptions set forth in the definition of the term "Annual Percentage Rate of Charge".

**Annual Percentage Rate of Charge** is the cost of use of the Loan for the Borrower (Interest and Agreement Fee), expressed as an annual percentage rate of the Loan Amount and calculated based on the assumption that the entire Loan will be put to use by the Borrower immediately and to the full extent and that the Agreement will be valid for the agreed term and that the Parties to the Agreement will fulfil their obligations under the conditions and by the terms set forth in the Agreement. Any costs and fees that are not known to the Bank at the time of entry into the Agreement, as well as the costs to be paid by the Borrower upon breach of Agreement shall not be taken into account upon calculation of the Annual Percentage Rate of Charge. The Annual Percentage Rate of Charge has been presented for information purposes, is based on the contractual assumptions, and shall have no bearing on the contractual obligations and payable amounts. The Annual Percentage Rate of Charge shall be calculated on the basis of the formula established by the Minister of Finance of the Republic of Estonia, and the result shall be rounded off to two digits after the decimal point.

**Loan** means the maximum amount made available by the Bank to the Borrower for a fixed period of time for the purpose established in the Agreement, which the Borrower is obliged to repay to the Bank together with the Interest in accordance with the terms and conditions established in the Agreement and/or the Loan repayment schedule.

**Due date for commencement of the use of the Loan** means the period during which the Borrower has the right to apply for the Loan granted into the use and disposal of the Borrower (i.e. disbursement of the Loan) on the basis of the Agreement.

**Loan repayment schedule** means an annex or annexes to the Agreement, which the Bank prepares in accordance with the principles set forth in the Basic Conditions of the Agreement and which specify the Loan repayment dates and Interest payment dates as well as the amounts payable by the Borrower. The Loan repayment schedule shall also be valid without the Borrower's approval (representative's signature).

**Agreement** means the Basic Conditions of the Agreement and the General Terms and Conditions of the Agreement as well as the Loan repayment schedule(s) together with all the amendments and annexes.

**Party/Parties to the Agreement** - the Bank and/or the Borrower.

**Agreement Fee** means the fee payable by the Borrower to the Bank for the preparation of the Agreement and its potential amendments.

**Grace Period** means a period agreed in the terms and conditions of the Loan repayment schedule and specified in the Loan repayment schedule, during which the Borrower is exempted from repayment of the Loan principal. The Borrower is obliged to pay Interest during the Grace Period. The Grace Period shall begin on the date of commencement of the Grace Period and end on the date of expiry of the Grace Period.

**Payment Date** means a calendar day agreed in the Agreement and/or the Loan repayment schedule, on which the Borrower is obliged to fulfil his or her monthly financial obligations arising from the Agreement (with regard to the Loan Amount and the Interest) towards the Bank.

**Banking Day** - a calendar day which is not a Saturday, Sunday, national holiday or public holiday.

**Periodic Grace Period** means the calendar month(s) or the period set forth in the terms and conditions of the Loan repayment schedule, during which the Borrower is exempted from repayment of the Loan principal. The Borrower is obliged to pay Interest during the Periodic Grace Period.

**Repayment Date** means the term set forth in the Agreement, by which the Borrower shall have repaid to the Bank the entire Debt arising from the Agreement.

**Part of the Loan Amount repayable on the Repayment Date** means the part of the Loan Amount agreed in the Basic Conditions of the Agreement and specified in the Loan repayment schedule, which is to be repaid by the Borrower to the Bank on the Repayment Date. The monthly instalment arising from the Agreement shall be added to this amount.

**Collateral Agreement** means the agreement concluded or to be concluded between the Bank and the Borrower and/or the Bank and a Third Party for securing the appropriate performance of the Agreement (including a pledge, surety and/or guarantee agreement).

**Collateral** means property encumbered for the benefit of the Bank under the Collateral Agreement.

**Debt** means the Borrower's financial obligation to the Bank, which may take the form of an outstanding Agreement Fee, outstanding Loan Amount, outstanding Interest, fine for delay, contractual penalty, expenses related to the conclusion of the Collateral Agreement (including notary fees and state fees), expenses related to the insurance of the Collateral and/or expenses related to the collection of the Debt.

**Debt Repayment Date** means a date specified in the Agreement or the Loan repayment schedule (including the Payment Date) or a term additionally notified by the Bank to the Borrower or calculated pursuant to the conditions of the Agreement, by which the Borrower is obliged to pay his or her Debt to the Bank.

**Equal Principal Payment** means a condition for the preparation of the Loan repayment schedule, under which the monthly payments of the Loan principal repayable by the Borrower will be equal until the Loan Repayment Date (with the exclusion of the last instalment, which may differ from other instalments as a result

of rounding and/or the part of the Loan Amount repayable on the final Loan repayment date as agreed in the Basic Conditions of the Agreement).

## 2. Disbursement of the Loan

2.1. The Bank shall grant the Loan into the use and disposal of the Borrower by transferring the Loan to the Account pursuant to the procedure and/or on the date(s) specified in the Basic Conditions of the Agreement, provided that the agreed Collateral Agreement(s) has/have been concluded for the benefit of the Bank and the Borrower has fulfilled all the preconditions for disbursement of the Loan.

2.1.1. In addition to the preconditions listed above, the Bank shall have the right not to grant the Loan or a part thereof into the use and disposal of the Borrower, if any of the following circumstances occur:

2.1.1.1. The due date for commencement of the use of the Loan has expired;

2.1.1.2. The Borrower has failed to appropriately perform the Agreement and/or any other Agreement concluded with the Bank and has not eliminated the violation within the additional term granted for the elimination of the violation;

2.1.1.3. any one of the circumstances described in the subclauses of clause 10.1. occurs;

2.1.1.4. The Borrower has failed to submit to the Bank the requested documents or information or has submitted false documents or information.

2.2. The Borrower hereby grants the Bank the right to verify any documents and evidence related to the above circumstances and/or other circumstances related to the Agreement (including disbursement of the Loan) and submit inquiries in areas related to the disbursement of the Loan to the Borrower and the use and disposal of the Loan by the Borrower.

2.2.1. Where the verification of documents and/or evidence or the submission of inquiries is caused by the Borrower's failure to perform or appropriately perform the Agreement, the Borrower shall be obliged to compensate to the Bank the costs incurred by the Bank in connection with the verification.

## 3. Agreement fee

3.1. The Bank shall debit from the Borrower's Account the amount equal to the Agreement Fee set forth in the Basic Conditions of the Agreement or in another agreement on the date of disbursement of the Loan or the first part thereof (unless the Parties to the Agreement have established another date in the Basic Conditions of the Agreement).

3.2. If the Account does not hold sufficient funds, the outstanding amount of the Agreement Fee shall be covered at the expense of the Loan, or added to the Borrower's Debt.

## 4. Calculation of interest

4.1. Interest shall be calculated on the unpaid part of the Loan used by the Borrower on the basis of the term of use and the annual interest rate specified in the Basic Conditions of the Agreement.

4.2. Interest shall be calculated on the basis of the actual number of days in a month and a 360-day year.

4.3. Interest shall be calculated from (including) the date when the Loan was granted into the use and disposal of the Borrower until (excluding) the date of complete and appropriate repayment of the Loan.

## 5. Fine for delay

5.1. If the Borrower fails to effect the contractual payments (pay the Debt) in a timely manner or to the full extent, the Borrower shall be obliged to pay to the Bank a fine for delay on the outstanding amount for each day of delay in the maximum rate set forth in valid legislation for consumer credit.

5.2. The calculation of the fine for delay shall cease on the date of payment of the Debt.

5.3. No fine for delay shall be calculated on outstanding Interest or fine for delay.

## 6. Settlement procedure

6.1. Loan repayment and Interest payment shall be made in accordance with the Loan repayment schedule, which shall be prepared pursuant to the terms and conditions established in this subclause and the conditions for preparation of the Loan repayment schedule set forth in the Basic Conditions of the Agreement.

6.1.1. The Bank shall prepare the Loan repayment schedule(s) after the Loan or a part thereof has been granted into the use and disposal of the Borrower. The Loan repayment schedule shall be forwarded to the Borrower (to the address known to the Bank as the place of residence of the Borrower or to the e-mail address of the Borrower) within 7 (seven) Banking Days from the date when the Loan or a part thereof was granted into the use and disposal of the Borrower.

6.1.2. The Bank shall adjust the Loan repayment schedule at the beginning of each Interest Period in accordance with the changes in Euribor. The adjusted Loan repayment schedule prepared for the subsequent Interest Period shall be forwarded to the Borrower (to the address known to the Bank as the place of residence of the Borrower or to the e-mail address of the Borrower) within 7 (seven) Banking Days from the Euribor change date.

6.1.3. The Parties to the Agreement have agreed that the Loan repayment schedule forwarded by the Bank shall be valid without the signatures of the Parties to the Agreement. The Parties to the Agreement shall not consider the Loan repayment schedule as an amendment or addition to the Agreement.

6.1.4. The Loan repayment schedule shall be considered as received by the Borrower when 5 (five) Banking Days have passed since its posting. The Borrower shall inform the Bank immediately of the failure to receive the Loan repayment schedule within 14 (fourteen) days after the Loan or a part thereof was granted into the use and disposal of the Borrower. The non-receipt of the Loan repayment schedule shall not exempt the Borrower from the obligation to make Loan and Interest payment or repay other Debt.

6.2. By entering into this Agreement, the Borrower shall grant the Bank, for the term of the Agreement, an irrevocable order to debit the Account in the extent of the Debt without the additional authorisation of the Borrower, starting from the Debt Repayment Date. If the Account does not hold sufficient funds on the Debt Repayment Date, the Bank shall have the right to block the use of the Account and debit the Account in the extent of the Debt upon receipt of funds.

6.3. The debiting of the Account by the Bank in the extent of the payable amount shall be considered as payment of the amount payable by the Borrower to the Bank under the Agreement.

6.4. If, on the Debt Repayment Date, the Account does not hold sufficient funds in the currency in which the Loan has been denominated, but the Account holds funds in another currency, the Bank shall have the right to convert these funds in the extent of the Debt on the basis of the daily currency exchange rate established by the Bank, and debit the Account in the extent of the Debt thereafter.

6.5. If the Account does not hold sufficient funds on the Debt Repayment Date, but other accounts have been opened in the Bank in the name of the Borrower, the Bank shall have the right to debit such accounts in the extent of the Debt without the additional authorisation of the Borrower pursuant to the procedure and under the conditions established in clause 6.

6.6. If the Borrower fails to allow the Bank to debit the Account in the extent of the Debt payable, the following shall be withheld from the amount debited by the Bank:

6.6.1. in the first order, the amounts to cover the collection costs of the debt;

6.6.2. in the second order, the amount to cover the Loan owed starting from the earliest debt;

6.6.3. in the third order, the amount to cover the Interest owed starting from the earliest debt;

6.6.4. in the fourth order, the amounts to cover other obligations (including expenses, penalties and fines for delay related to the insurance and/or evaluation of the Collateral and the conclusion and/or registration of the Collateral Agreement).

6.6. If the Borrower fails to pay the contractual amounts in a timely manner, the Bank shall have the right to demand from the Borrower compensation, that is, debt processing fee, for the expenses incurred in connection with the collection of the debt (incl. fee for the notice of debt) in accordance with the rate(s) established in the Bank's Price List and/or the actual costs incurred by the Bank.

6.8. The Bank hereby warns the Borrower that any failure to pay the contractual amounts could have serious consequences for the Borrower (including the obligation to pay a Fine for Delay, premature termination of the Agreement, etc.) and this, in turn, may complicate the Borrower's credit funding in the future.

## 7. Obligations of the Borrower

The Borrower is obliged to:

7.1. use the Loan only for the purpose specified in the Agreement;

7.2. make Loan, Interest and other payments arising from the Agreement pursuant to the procedure and under the conditions established in the Agreement (including the Loan repayment schedule), ensuring unrestricted debiting of the Account at least in the extent of the Debt by the end of the Debt Repayment Date. If the Bank has presented, at least 10 (ten) Banking Days before the expiry of the corresponding term, a written request for transfer of payments to another account, the Borrower shall be obliged to transfer the relevant payments to the account indicated in the notice;

7.3. submit to the Bank all other documents or information concerning the use and repayment of the Loan within 14 (fourteen) days from the receipt of the relevant request from the Bank;

7.4. inform the Bank in writing or in a format which can be reproduced in writing within 7 (seven) days of the occurrence of the following events:

7.4.1. changes in the Borrower's personal data and/or place of residence and/or other contact data;

7.4.2. The value of the Collateral has decreased by more than 20% (twenty per cent) and/or an insured event has taken place in connection with the Collateral and/or the Collateral has been seized or a claim for payment has been enforced against the Collateral;

7.4.3. A court judgement has entered into force with regard to the Borrower, with the claim filed against the Borrower exceeding EUR 6,400 (six thousand four hundred euros);

7.4.4. Criminal, execution or bankruptcy proceedings have been initiated against the Borrower (including the appointment of an interim trustee in the processing of a bankruptcy petition);

7.4.5. the Borrower's regular income has decreased;

7.4.6. events have taken place, which otherwise significantly obstruct the adherence to the terms and conditions of the Agreement by the Borrower, or render it impossible;

7.5. priorly coordinate with the Bank all Loans to be taken from Third Parties and/or other financial obligations if the obligation to be assumed or the total amount of obligations exceeds 10% (ten per cent) of the Loan.

7.6. Upon entry into the Collateral Agreement, immediately pay the fees and taxes (including notary fee and state fee) related to the conclusion and registration of the Collateral Agreement and guarantee payment of said fees even if the Collateral Agreement is signed with the Bank by a Third Party;

7.7. Insure the Collateral on the terms and conditions established in the Agreement, submit the insurance policy in proof of the fulfilment of the insurance obligation and ensure the fulfilment of the insurance obligation and submission of the insurance policy also if the Collateral is owned by a Third Party;

7.8. not transfer, rent or lease the Collateral, encumber the Collateral with real right encumbrances (including the right of security) or other rights of use without the Bank's separate written consent, and ensure fulfilment of the aforementioned obligation and the acquisition of the relevant consent also if the Collateral is owned by a Third Party.

## 8. Insurance of the Collateral

8.1. The Borrower is obliged to immediately insure the Collateral at his or her own expense with an insurer acceptable to the Bank on the terms and conditions satisfactory for the Bank, or to amend a previously concluded insurance agreement and to ensure the uninterrupted insurance cover of the Collateral during the validity of the Agreement on the following terms and conditions:

8.1.1. The sum insured shall not be lower than the full replacement value of the Collateral;

8.1.2. The Bank shall be the first beneficiary at least in the extent of the Loan Amount;

8.1.3. The risks insured shall include at least fire, water, natural disaster and acts of vandalism;

8.1.4. The insurance contract can be amended only upon the Bank's written consent.

8.2. If the Borrower and/or the owner of the Collateral fails to insure the Collateral on the terms and conditions set forth in and pursuant to the procedure provided by the Agreement or fails to submit to the Bank the insurance policy in proof of fulfilment of the insurance obligation, or if the Bank has grounds to believe that the insurance cover of the Collateral is invalid, the Bank shall have the right to conclude a new insurance contract at its own discretion and to add the expenses incurred in relation thereto (including the premiums paid) to the Borrower's Debt.

8.3. In the event of full or partial destruction of the Collateral, the Bank shall have the right to gain possession of the insurance indemnity and to use it at its own discretion for fulfilment of the Borrower's payment obligations arising from the Agreement or to pay the indemnity to the owner of the Collateral for restoration of the Collateral.

## 9. Securing the performance of the Agreement

9.1. The Borrower shall be liable for the fulfilment of the obligations arising from the Agreement with all of his or her property.

9.2. To secure the appropriate performance of the Agreement, Collateral Agreement(s) shall be concluded between the Bank and the Borrower and/or the Bank and a Third Party.

## 10. Extraordinary cancellation of the Agreement

10.1. The Bank shall have the right to cancel the Agreement without advance notification and to demand repayment of the entire Debt upon occurrence of any one of the following events which the Parties to the Agreement consider a good reason and which the Borrower has not eliminated or corrected within an additional term of 14 (fourteen) days granted by the Bank:

10.1.1. The Borrower has, in the Loan application or in other documents related to the Agreement, submitted false information to the Bank or failed to submit data which is known to the Borrower and could impact performance of the Agreement;

10.1.2. The Borrower fails to partially or fully make at least three consecutive Loan repayments;

10.1.3. The Borrower uses the Loan in contradiction of the purpose specified in the Agreement;

10.1.4. The circumstances specified in subclauses 2, 3, 4 or 6 of clause 7.4 occur;

10.1.5. The Borrower fails to fulfil payment obligations with regard to other debt obligations assumed before the Bank;

10.1.6. The Borrower fails to adhere to other terms and conditions of the Agreement and/or the Collateral Agreement;

10.1.7. The person acting as surety for, guaranteeing or otherwise securing the Borrower's obligations arising from the Agreement is subjected to liquidation, restructured or declared bankrupt and/or the person acting as surety for, guaranteeing or otherwise securing the Borrower's obligations has assumed additional debt obligations without the Bank's prior written consent and the Borrower and the Bank fail to reach an agreement with regard to the provision of an additional security to the Agreement;

10.1.8. The value of the Collateral decreases and the Collateral is, in the Bank's opinion, insufficient for securing the Borrower's obligations arising from the Agreement, and the Bank and the Borrower fail to reach an agreement with regard to the provision of an additional security to the Agreement. Among other things, a decrease of the market value of the Collateral, partial or full destruction of the Collateral, encumbrance of the Collateral with the rights of Third Parties, enforcement (or a risk thereof) of a claim for payment against the Collateral; registration of the Collateral Agreement in a manner which differs from the procedure and the terms and conditions set forth in the Collateral Agreement, non-registration of the Collateral Agreement or invalidity of the Collateral Agreement, shall be considered as impairment of the Collateral;

**10.2. The Borrower shall have the right to withdraw from the Agreement, without giving a reason thereof, within 14 (fourteen) days after entry into the Agreement, by submitting within the established term a written application for withdrawal to the Bank's postal or e-mail address specified in the Agreement. Upon withdrawal from the Agreement, the Borrower shall return to the Bank the used Loan Amount and pay the Interest calculated for the period from the use of the Loan Amount to the return of the Loan Amount within 30**

**(thirty) calendar days at the latest after submission of the application for withdrawal to the Bank. Otherwise, it shall be considered that the Borrower has not withdrawn from the Agreement.**

10.3. The Borrower shall have the right to partially or completely fulfil the contractual obligations prematurely, by submitting to the Bank a corresponding application and prematurely returning the Loan or a portion thereof granted into the use and disposal of the Borrower under the Agreement. If the Borrower fails to submit the above declaration of intention to the Bank, any amounts prematurely paid by the Borrower shall be considered as an advance payment. In case of partial or complete premature fulfilment of the obligations arising from the Agreement, the Bank shall have the right to demand from the Borrower compensation for the premature repayment in the amount equal to the Interest not received by the Bank for the following three months, but not more than the total amount of Interest calculated for the period between the premature repayment of the Loan and the lapse of the Agreement. Compensation for the premature repayment of the Loan shall be payable by the Borrower to the Bank on the day of premature repayment of the Loan.

#### **11. Introduction of amendments and additions in the Agreement**

11.1. Amendments and additions may be introduced in the Agreement only upon the Parties' written consent, except if the legislation regulating consumer credit or contractual relations change, and a unilateral amendment of the Agreement is justified due to harmonisation with legislation.

11.2. The amendments and additions to the Agreement shall enter into force from the moment of their signing by the Parties to the Agreement, unless otherwise stipulated by the terms and conditions of the Agreement.

#### **12. Liability of Parties**

12.1. A Party to the Agreement shall be obliged to fully compensate any damage caused to the other Party to the Agreement through failure to perform or appropriately perform the Agreement.

12.2. In case of non-fulfilment or inappropriate fulfilment of the Borrower's obligations assumed under the Agreement (excluding the obligation to make payments under the Agreement), the Bank shall have the right to demand from the Borrower a contractual penalty at the rate established in the Basic Conditions of the Agreement. The Bank shall have the right to immediately debit the Borrower's Account in the extent of the contractual penalty. If the Borrower's Account does not hold sufficient funds, the contractual penalty shall be added to the Borrower's Debt. The payment of the contractual penalty shall not exempt the Borrower from the fulfilment of his or her obligations, including the obligation to compensate any damage arising from violation of the Agreement.

12.3. The Borrower shall be fully and unconditionally liable for the correctness of the documents submitted to the Bank. The Borrower shall be obliged to compensate to the Bank any damage suffered by the Bank as a result of submission of false information or intentional concealment of the actual situation and information of importance for the Bank by the Borrower.

#### **13. Confidentiality**

13.1. The Parties to the Agreement shall be obliged not to disclose information concerning the conclusion and terms and conditions of the Agreement without the written consent of the other party, and to take all measures to prevent Third Parties from accessing such information, except in the event set forth in clause 13.2. of the Agreement.

**13.2. By entry into the Agreement, the Borrower grants their consent to the Bank for transferring their name, personal identification code, data about their place of residence, entry into the Agreement and terms and conditions (including amount of Debt) to the following parties:**

**13.2.1. AS Krediidinfo and each current administrator of the register of payment defaults;**

**13.2.2. Persons securing the Agreement (parties to the Collateral Agreement);**

**13.2.3. Parties incorporated in the same consolidation group with the Bank;**

**13.2.4. persons to whom the Bank assigns the claims arising from the Agreement against the Borrower;**

**13.2.5. persons whose right to receive information arises from valid legal instruments.**

**13.3. The Borrower grants each current administrator of the register of payment defaults their consent for processing the personal data set forth in clause 13.2. to the Agreement, incl. for publication in the register of payment defaults with the purpose of providing the users of the register of payment defaults (incl. other credit institutions) with information for assessing the creditworthiness of the Borrower and for making credit decisions.**

#### **14. Exchange of notices**

14.1. Any notices submitted to the other Party to the Agreement under the Agreement shall be prepared in writing or in a format which can be reproduced in writing (i.e. sent by e-mail or fax). A notice shall be prepared in writing in the cases set forth in the Agreement.

14.2. A notice submitted in writing shall be considered as received by the other Party to the Agreement when delivered against signature or sent by a postal service provider by registered mail to the address specified by the Party to the Agreement in the Agreement and 5 (five) calendar days have passed since the posting or if a digitally signed notice has been sent to the e-mail address of the Bank. If a Party to the Agreement has changed its address or fax number or e-mail address during the term of the Agreement, and has failed to inform the other Party to the Agreement thereof, the notice shall be considered as received by the Party to the Agreement when it has been sent to the address specified in the Agreement. Any notices submitted in connection with a violation of the Agreement shall be prepared in writing.

#### **15. Applicable law and settlement of disputes**

15.1. The entry into, performance of and any disputes arising from the Agreement shall be governed by the legal acts of the Republic of Estonia.

15.2. Any disputes arising between the Parties to the Agreement in connection with the Agreement shall be solved by way of negotiation. If the Parties fail to reach an agreement by way of negotiation, the dispute shall be settled in court at the location of the Bank. The jurisdiction agreement stipulated in this clause shall be applied insofar as and on the condition that this is not prohibited under a mandatory provision of the law in the particular dispute.

15.3. The Borrower confirms that he or she agrees to the application of the law of the Republic of Estonia to the relations arising from the Agreement and to the settlement of any disputes in an Estonian court (including in the event that the Customer is living in or moves to a foreign country upon entry into the Agreement).

15.4. The Borrower shall also have the right to turn to the Consumer Protection Board (Rahukohtu 2, 10130 Tallinn) for the protection of his or her rights. The Borrower shall have the right to turn to supervisory authorities for extra-judicial settlement of the dispute. The Financial Supervision Authority (Sakala 4, 15030 Tallinn; www.fi.ee; telephone: 6680 500; e-mail: info@fi.ee) shall conduct supervision over the Bank as a credit institution.

15.5. The Borrower is obliged to be subject to immediate compulsory execution in order to satisfy the Bank's claims arising from the Agreement.

#### **16. Final provisions**

16.1. The Agreement shall enter into force from the moment of its signing by the Parties to the Agreement and shall remain in force until appropriate performance of the Agreement (including full repayment of the Loan and other amounts arising from the Agreement and appropriate fulfilment of other obligations arising from the Agreement).

16.2. The Agreement has been prepared on the basis of the legal acts of the Republic of Estonia, in the Estonian language, in two identical copies of equal legal force, of which each Party to the Agreement shall retain one.