

Terms of Use

SIA Inbank Rent

Effective from 20 November 2023

1. GENERAL PROVISIONS

- 1.1. These general terms and conditions (hereinafter referred to as the **"Terms of Use"**) set out the general terms of the contract for the rent of movable property (hereinafter referred to as the **"Contract"**), concluded between the private person (hereinafter referred to as the **"Customer"**) and the full-service rental provider (hereinafter referred to as the **"Service Provider"**) and form an integral part of the Contract.
- 1.2. The Customer and the Service Provider are hereinafter also collectively referred to as the Parties and separately as a Party.
- 1.3. By entering the Contract, the Customer confirms that: (i) they have read the Terms of Use and the documents referred to therein and agree to their application to the Contract; (iii) they are a natural person at least 18 years of age with active legal capacity and have all the necessary rights to enter the Contract.
- 1.4. The Special Terms, these Terms of Use, price list and where applicable, the annexes to the Contract and other related agreements between the Parties constitute an integral part of the Contract.
- 1.5. In the event of a conflict between the terms and conditions, the Parties first refer to the terms and conditions set out in the Special Terms and then to the general terms and conditions.

2. OBJECT OF CONTRACT

- 2.1. The Service Provider undertakes to provide to the Customer the use of one or more items of movable property (hereinafter referred to as the **"Rental Item"**) specified in the separately provided special terms (hereinafter referred to as the **"Special Terms"**) for an agreed period (hereinafter referred to as the **"Rental Period"**) and provides the Customer with other services agreed in the Contract.
- 2.2. The Customer undertakes to pay to the Service Provider agreed rental fee (hereinafter referred to as the **"Rent"**) and any other fees agreed between the Parties for the Rental Period. The Customer must use the Rental Item prudently, exercising reasonable care, and return it by the deadline set out in the Special Terms.
- 2.3. The Contract and rental relationship governed by the Contract do not in any way constitute a relationship for the provision of financial services. Upon the interpretation of the Contract, the Special Terms, the Terms of Use, and the substantive purpose of the legal relationship between the Parties are taken as the basis.

3. RIGHT OF OWNERSHIP

- 3.1. Entering the Contract, the Customer does not acquire any rights of ownership with respect to the Rental Item. The Customer is not entitled to dispose of the Rental Item or encumber it with the rights of third parties, nor to assign rights obtained under the Contract to third parties.
- 3.2. The Service Provider is under no obligation to sell the Rental Item to the Customer during or after the expiry of the Rental Period.

- 3.3. The Customer does not have the right to sublet the Rental Item.

4. NOTICES

- 4.1. Unless otherwise provided for in the Contract, declarations and notices addressed to the Parties must be sent by e-mail using the contact details indicated in the Special Terms. Notices sent by e-mail are deemed to have been received by the addressee on the next working day after the sender's e-mail is sent from the server. The Parties are obligated to notify each other without delay of any change in the contact details required for the performance of the Contract.

5. SERVICE PROVIDER'S SERVICES

- 5.1. The Service Provider provides a full rental service of the Rental Item to natural persons of legal age with active legal capacity. The Service Provider provides themselves or ensures through third persons the provision of services set out in the Special Terms to the Customer (hereinafter referred to as **"Principal Services"**).
- 5.2. In addition to the Principal Services, the Parties may also agree on the provision of other services to the Customer as offered by the Service Provider (hereinafter referred to as **"Additional Services"**). Additional Services are provided on the Service Provider's terms and are subject of a fee.
- 5.3. The Service Provider has an unlimited discretion which goods to offer in the selection of Rental Items and to select the suppliers (hereinafter referred to as **"Partners"**) through whom the the Rental Items will be acquired.

6. TERM OF CONTRACT

- 6.1. The Contract enters into force upon the first Rent payment by the Customer unless the Parties have agreed otherwise in the Special Terms.
- 6.2. Rental Period as the term of the Contract is set out in the Special Terms. Rental Period starts from the date on which the Rental Item is shipped from the Partner's warehouse. The Contract does not become indefinite and is not automatically renewed under any circumstances unless the Parties have agreed otherwise.

7. FEE

- 7.1. The Customer undertakes to pay the Rent according to the Contract. The Customer pays the Rent as monthly payments during the agreed Rental Period. The fee for Principal Services is included in the Rent.
- 7.2. The Customer must pay for Additional Services based on the Service Provider's invoices in accordance with the Service Provider's price list in force at the time the Additional Services are provided.
- 7.3. The Service Provider may allow the Contract to be amended at the request of the Customer, a one-off amendment fee (hereinafter referred to as the **"Amendment Fee"**) stated in the price list will apply each time the Contract is amended.
- 7.4. Upon early termination of the Contract at the Customer's request, the Customer undertakes to pay a one-off termination fee (hereinafter referred to as the **"Termination Fee"**) equal to the amount of Rent payments from the



termination of the Contract until the end of the agreed Rental Period.

7.5. VAT is added to the fees payable under this Contract.

8. PAYMENT TERMS

8.1. The Customer is obligated to make the first Rent payment to the Service Provider upon entry into the Contract. The Service Provider issues upcoming invoices as follows: (i) one calendar month after the date of shipment of the Rental Item from the Partner's warehouse and (ii) following invoices once in a calendar month on the same payment date. If there is no such payment date in a given calendar month, the payment date is always the last day of the calendar month. Invoices shall be sent to the Customer's email address unless agreed otherwise by the Parties.

8.2. The Customer must pay the Rent to the Service Provider's bank account by the date indicated on the invoice unless otherwise provided for in the Contract or the Parties have agreed on a different payment term.

8.3. The payment obligation is deemed to have been fulfilled when the amount indicated on the invoice has been credited in full to the Service Provider's bank account by the date indicated on the invoice. Non receipt of the invoice does not relieve the Customer from the payment of the Rent and any default interest incurred because of the late payment of the Rent.

8.4. The Customer is not relieved of their obligations arising from the Contract, primarily with regard to the payment of the Rent and other payments as well as the obligation to return the Rental Item to the Service Provider if, for reasons beyond the Service Provider's control, the Customer is unable to use the Rental Item or if the use thereof is restricted, also if the Rental Item is not suitable for the purpose planned by the Customer.

8.5. Rental payments made by the Customer are not refundable in whole or in part by the Service Provider, regardless of whether the Customer used the Rental Item or if the Customer returns the Rental Item to the Service Provider before the end of the Rental Period, except as provided in clause 13.1.

9. DELIVERY OF RENTAL ITEM

9.1. The Service Provider is obligated to deliver the Rental Item to the Customer after the Customer has paid the first Rent. The Rent is deemed to have been paid when it has been duly credited to the Service Provider's bank account.

9.2. The Customer must provide the Service Provider with correct and valid contact details and other personal data necessary for the transaction upon entry into the Contract. The Service Provider has the right to assume that the information provided by the Customer is accurate and rely thereon.

9.3. The Service Provider provide the delivery of the Rental Item in the manner chosen by the Customer: (i) by handing it over at the Partner's physical point of sale or (ii) by delivering it by courier to the address designated by the Customer or (iii) to a parcel machine designated by the Customer. The Service Provider has the right to authorise third parties to deliver the Rental Item.

9.4. The estimated delivery time of the Rental Item depends on whether the Rental Item is in stock or needs to be ordered. As a rule, the delivery period for Rental Item in stock is up

to thirty (30) calendar days and for Rental Item being ordered up to three (3) calendar months from the date of entry into the Contract. The Service Provider has the right to extend the initial delivery period by up to seven (7) working days.

9.5. The Service Provider must immediately notify the Customer of any change in the delivery period or other relevant conditions related to the delivery of the Rental Item. The Service Provider may fulfil the obligation of notifying the Customer via Partner.

9.6. The obligation to deliver the Rental Item to the Customer is deemed to have been fulfilled upon handover of the Rental Item to the Customer in person or to their representative. If the Rental Item is delivered via a parcel machine, the time of receipt of the Rental Item is the pick-up time from the parcel machine. The risk of accidental destruction or damage to the Rental Item transfers to the Customer at the moment of handover of the goods.

9.7. In the event of external and visible damage to the Rental Item upon delivery, or if the quantity or product characteristics of the Rental Item do not comply with those agreed with the Service Provider in the Special Terms, the Customer has the right to refuse to accept the Rental Item by making a note to this effect on the delivery note and immediately informing the Service Provider. If the Rental Item is delivered via a parcel machine, the delivery note is enclosed in the packaging of the Rental Item.

9.8. By signing the courier's delivery note, the Customer confirms that the packaging was intact at the time of delivery and that they are satisfied with the condition of the packaging. The Rental Item has no visible external damage and the goods handed over to them comply with the conditions agreed on with the Service Provider.

9.9. The Customer is also liable for all defects, technical failures and damage to the Rental Item not covered by the manufacturers or seller's warranty and not identified at the time of delivery.

10. REPAIR AND REPLACEMENT OF RENTAL ITEM

10.1. In the event of delivery of defective Rental Item or Rental Item that does not comply with the terms agreed in the Contract, the Service Provider is obligated to ensure the repair and/or replacement of the Rental Item that complies with the terms of the Contract. The repair and replacement of the Rental Item shall be handled according to the law and terms and conditions set out in the Contract.

10.2. In the event of defects in the Rental Item and if the use of the Rental Item is otherwise impeded due to a circumstance for which the Service Provider is responsible, the Service Provider's liability is limited to compensation for direct material damage caused to the Customer because of the defect or impediment.

10.3. The terms of the manufacturer's warranty have been determined by the manufacturer of the Rental Item and the Service Provider is not responsible for compliance with the terms of the manufacturer's warranty.

11. USE OF RENTAL ITEM

11.1. The Customer is obligated to use the Rental Item in a purposeful, prudent, careful, and economical manner, also follow the manual and the rules for technical maintenance of the Rental Item. The Customer is liable for any damage to the Rental Item caused by third parties.

11.2. The Customer is not allowed to modify, improve, decorate,



or rebuild/configure the Rental Item in any manner. The Customer undertakes to refrain from any activities that may have a negative impact on the condition and intended use of the Rental Item.

- 11.3. The Customer is entitled to repair or improve the Rental Item only at a Partner approved by the Service Provider. A list of suitable Partners and instructions for repairing the Rental Item will be provided to the Customer by the Service Provider.
- 11.4. The Customer is obligated to submit the Rental Item to the Service Provider, or a third party authorised by the Service Provider for inspection or for the verification of the performance of the Customer's obligations at the Service Provider's request at the earliest opportunity.

12. DAMAGE OR TOTAL LOSS OF RENTAL ITEM

- 12.1. If the Rental Item is damaged or destroyed, the Customer is obligated to immediately notify the Service Provider, Service Provider's Partner or another Partner authorized by the Service Provider about the event and take the Rental Item to the Partner for inspection. If the Rental Item is not covered by the manufacturer's warranty, the Service Provider will organise the repair of the Rental Item following the loss event. The Service Provider has the right to decide whether the Rental Item is to be repaired or replaced.
- 12.2. In case the Customer hasn't selected Rental package which has insurance coverage for the Rental Item, the Customer is obligated to bear the costs of repairing the Rental Item in accordance with the Partner's price list. In the event of total loss of the Rental Item, the Customer must compensate to the Service Provider (i) full market price of the Rental Item and (ii) the Termination Fee.
- 12.3. In case the Customer has selected Rental package which has insurance coverage for the Rental Item, the Service Provider ensures that the Rental Item is covered by property insurance in accordance with the terms and conditions agreed on with the insurance service provider (hereinafter referred to as the Insurance Terms). The Customer must comply with the Insurance Terms of the insurance provider.
- 12.4. In the case of a loss event covered by insurance, the Customer must pay the Service Provider the amount of the deductible, the rates of which are set out in the Insurance Terms and which the Service Provider makes available to the Customer prior to entry into the Contract. The deductible may be collected by the Partner on behalf of the Service Provider.
- 12.5. In the case of a loss event, replacement Rental Item for the Customer may be provided by the Partner for the duration of the repair period. The Partner is entitled to apply a fee for the replacement in accordance with the Partner's price list, The fee for the replacement Rental Item shall be paid directly to the Partner.
- 12.6. In case of a loss event not covered by insurance, the Customer is obligated to bear the costs of repairing the Rental Item in accordance with the Partner's price list. In the event of total loss of the Rental Item, the Customer must compensate to the Service Provider (i) full market price of the Rental Item and (ii) the Termination Fee.

13. WITHDRAWAL FROM CONTRACT

- 13.1. The Customer has the right to withdraw from a Contract entered online without providing a reason within fourteen (14) calendar days of the date of receipt of the Rental Item. To withdraw from the Contract the Customer shall submit an application to the Service Provider through the Partner.

13.2. The Service Provider shall return the first Rent payment made by the Customer upon entry into the Contract within fourteen (14) calendar days of the date of the withdrawal application receipt.

13.3. The Service Provider has the right to withdraw from the Contract if the Customer is not collecting the Rental Item made available for more than fourteen (14) calendar days from the date of making the Rental Item available. In a such event, the Service Provider has the right to decline returning the first payment of Rent to the Customer.

14. EXPIRY OF CONTRACT

- 14.1. The Contract expires (i) upon expiry of the Rental Period, (ii) termination of the Contract by agreement of the Parties or (iii) termination of the Contract on the grounds set out in the Contract.
- 14.2. In an event of theft or total loss of the Rental Item, the Contract expires when the Customer has compensated to the Service Provider (i) full market price of the Rental Item and (ii) the Termination Fee. In an insured event the Contract expires from the date insurance indemnity is paid out to the Service Provider.

15. TERMINATION OF CONTRACT

- 15.1. The Customer has the right to terminate the Contract at any time, regardless of the reason, by giving thirty (30) calendar days' notice to the Service Provider and (i) paying the Termination Fee and (ii) compensation for decrease in the value of the Rental Item returned.
- 15.2. The Service Provider is entitled to cancel the Contract on an extraordinary basis and demand contractual penalty from the Customer that equals to the Termination Fee if: (i) the Customer commits a material breach of the Contract by delaying the consecutive payment of more than two (2) calendar months' Rent and/or any other fees agreed in the Contract; (ii) the Customer has provided the Service Provider with incorrect or incomplete information upon entry into the Contract or during the Rental Period; (iii) the Customer has debts to creditors which, in the opinion of the Service Provider, affect the financial position of the Customer to such an extent that there is reasonable doubt as to the Customer's ability to perform their obligations under the Contract; (iv) there is another reason for cancellation under the Contract or arising from the law.

16. RETURN OF RENTAL ITEM

- 16.1. At the end of the Rental Period, the Customer is obligated to return the Rental Item no later than on the end date of the Rental Period.
- 16.2. In the event of termination of the Contract due to extraordinary cancellation, the Customer must return the Rental Item no later than fourteen (14) calendar days after the date of termination of the Contract.
- 16.3. In the event of withdrawal from the Contract as provided in clause 13.1 of the Terms and Conditions, the Customer is obligated to return the Rental Item no later than fourteen (14) calendar days after the date of submitting the application for withdrawal. The Customer is expected to return the Rental Item in its original packaging, intact and undamaged, to the Service Provider's authorised representative.
- 16.4. In all cases, the Customer must return the Rental Item to the Service Provider's authorised representative at the time and place determined by the Service Provider.



- 16.5. Upon handing over the Rental Item, the Partner will inspect the condition of the Rental Item and based on a visual inspection prepare the act of written acceptance. Possession of the Rental Item, the risk of accidental destruction and the liability in respect of the Rental Item shall be deemed to have transferred to the Service Provider upon signing the act of acceptance, except to the events prior to the time of signing the act.
- 16.6. The Rental Item must be returned in the same complete condition, including all accessories and other improvements supplied or installed. The Rental Item may not have any damage exceeding normal wear and tear. The cost of repairing damage to the Rental Item beyond normal wear and tear and the cost of any missing accessories belonging to the set of the Rental Item is borne by the Customer.
- 16.7. If the Customer fails to comply with the obligation set out in clause 16.3 with respect to the condition of the Rental Item to be returned, the Customer must compensate the Partner for any loss to the extent of the depreciation in the value of the Rental Item.
- 16.8. All costs related to the return of the Rental Item are borne by the Customer.

17. DELAY IN RETURNING RENTAL ITEM

- 17.1. If the Customer fails to return the Rental Item within fourteen (14) calendar days of the end date of the Rental Period or the date of expiry of the Contract, the Service Provider is entitled to claim from the Customer compensation for the cost of the Rental Item at the market price.
- 17.2. In the event that the Customer returns the Rental Item before the expiry of the term set out in clause 17.1, the Customer is released from the obligation to compensate the market price of the Rental Item but instead is obligated to pay the Service Provider a contractual penalty equal to two (2) months' Rent.
- 17.3. If the Customer fails to return the Rental Item within the term set out in clause 16.3, the Customer is deemed not to have withdrawn from the Contract and the Service Provider has the right to decline from refunding first payment of Rent to the Customer.

18. DEFAULT INTEREST AND DEBT

- 18.1. If the Customer delays with the payment, the Service Provider is entitled to charge default interest of the overdue amount according to the price list for each calendar day of delay until the amount due is paid in full. The calculation of the default interest starts on the day following the due date and ends on the day of payment of the amount due (included).
- 18.2. In the event of failure to pay the invoice by the due date, the Service Provider has the right to send the Customer a reminder at the price set out in the Service Provider's price list.

19. FINAL PROVISIONS

- 19.1. The Contract is regulated by the law of the Republic of Latvia.
- 19.2. Invalidity or nullity of a provision of the Contract does not release the Parties from the obligation to perform the other provisions of the Contract, nor will it bring about the invalidity of the whole Contract or other provisions of these Terms and Conditions.
- 19.3. The Service Provider has the right to unilaterally amend

these Terms and Conditions at any time by giving at least one (1) calendar month's notice to the Customer. If the provisions become less favourable with respect to the Customer in the event of amendment of the Terms and Conditions, the Customer has the right to cancel the Contract by notifying the Service Provider within five (5) working days of the receipt of the notification concerning the amendments to the Terms and Conditions.

- 19.4. The Service Provider has the right to assign their claims against the Customer under the Contract to third parties.
- 19.5. The Parties aim to resolve any disagreements through negotiations. Should negotiations fail to resolve the disagreement, the Customer has the right to turn to a court of general jurisdiction of Republic of Latvia or the Consumer Rights Protection Centre (Brīvības iela 55, Rīga, LV-1010, pasts@ptac.gov.lv), to protect their rights. Further information is available at www.ptac.gov.lv. Complaints arising from an agreement entered at a distance can be submitted at ec.europa.eu/odr.
- 19.6. Disputes arising from the Contract that cannot be settled by agreement between the Parties are settled by the court of the Customer's place of residence or seat in accordance with the legislation of the Republic of Latvia. If the Customer moves to a foreign country or transfers their place of business or seat there after entry into the Contract, or if the Customer's place of business, residence or seat is not known at the time of filing an action, the dispute is settled by the courts of the Republic of Latvia based on the legislation of the Republic of Latvia.