



TERMS AND CONDITIONS

Last updated August 2024

WELCOME TO TRINE

1. Who we are and how to contact us

Trine.com (this “**Website**”) is a site operated by Trine AB (“**us**”, “**we**”, “**Trine**” “**our**”). We are registered in Sweden under company number 559003-1463 and have our registered office address at Södra Hamngatan 23, 411 14 Gothenburg. We are a Swedish private limited company.

- 1.1. We are a Swedish authorized payment institution and Crowdfunding Service Provider under the supervision of The Swedish Financial Supervisory Authority (**Finansinspektionen**). Trine conducts payment services in accordance with the Payment Services Act (**2010:751**) and Crowdfunding Services according to the EU regulation 2020/1503.
- 1.2. If you have questions or feedback for us, let us know at hello@trine.com. If you have a formal complaint about our service, please send an email to complaints@trine.com.

2. These terms and conditions

- 2.1. This page explains the rules for visiting and using our website trine.com. These rules are our standard terms upon which we intend to rely (our “**terms and conditions**”).
- 2.2. Part 1, page 2, of these terms and conditions apply to all visitors to our Website, including those visitors who register on our Website as members (“**Members**”), and sets out the rules for visiting and using the Website. We refer to them as our **Website Terms of Use**. Part 2, page 6, of these terms and conditions applies to Members only, and sets out the rules on which we provide services to our Members in connection with investment opportunities available on our Website, these are referred to below as our **Terms of Service**.
- 2.3. By using our Website, you accept our Terms of Website Use and you agree to comply with them. If you do not agree to our Website Terms of Use, you must not use the Website.
- 2.4. If you wish to become a Member, please read these terms and conditions carefully, including Part 2 (Terms of Service). For your own benefit and protection you should read our terms and conditions carefully before completing your registration as a Member. If you do not understand any point please ask us for further information.
- 2.5. These terms and conditions refer to our privacy policy <https://cdn.trine.com/content/legals/221026/privacy-policy.pdf>, which sets out the



terms on which we process any personal data we collect from you, or that you provide to use. By using our Website, you consent to such processing and you warrant that all data provided by you is accurate.

- 2.6. If you are a consumer, please note that these terms and conditions, their subject matter and their formation, are governed by and construed in accordance with Swedish law. All disputes arising out of or in connection with these Terms and Conditions shall be submitted to the exclusive jurisdiction of the courts of Sweden.
- 2.7. If you are a business, these terms of use, their subject matter and their formation (and any non-contractual disputes or claims) are governed by Swedish law. Any dispute, controversy or claim arising out of or in connection with this contract, or the breach, termination or invalidity thereof, shall be finally settled by arbitration in accordance with the Arbitration Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The arbitral tribunal shall be composed of three arbitrators/a sole arbitrator. The seat of arbitration shall be Stockholm, Sweden. The language to be used in the arbitral proceedings shall be English, unless otherwise agreed between the disputing parties. This contract shall be governed by the substantive law of Sweden.

Part 1 RULES THAT APPLY TO VISITORS AND MEMBERS (WEBSITE TERMS OF USE).

3. Modifications

- 3.1. We reserve the right to, from time to time and in our own and absolute discretion, amend these Website Terms of Use. If you are an existing user, the amendments to the Website Terms of Use will take effect after sixty five (65) days from when we notify you about the amendments. These Website Terms of Use were most recently updated on the date stated on top of this page.
- 3.2. We may update and change our Website from time to time to reflect changes to our offering, our user's needs and our business priorities.

4. Interruptions, errors and omissions

- 4.1. Whilst all reasonable endeavours will be made to ensure the maintenance and availability of this Website, we do not accept liability arising from any interruption of service or delays that may occur in connection with the Website, or if the Website is not available at any particular time or location.
- 4.2. There may be times when our online services are unavailable due to planned maintenance. We will try to inform you in advance of any such suspension through a general notice on the Website but this may not always be practicable.
- 4.3. We may vary the specification of this Website from time to time without notice.

5. Acceptable Use

- 5.1. You may use our Website only for lawful purposes. You may not use our Website:



- 5.1.1. in any way that breaches any applicable local, national or international law or regulation;
- 5.1.2. in any way that is unlawful or fraudulent, or has any unlawful or fraudulent purpose or effect;
- 5.1.3. for the purpose of harming or attempting to harm minors in any way;
- 5.1.4. to send, knowingly receive, upload, download, use or re-use any material which contains any misleading, deceitful, defamatory, obscene, offensive, hateful, sexually explicit material, or material that promotes violence, discrimination or that infringes any copyright, database right or trademark of any other person;
- 5.1.5. to transmit, or procure the sending of, any unsolicited or unauthorised advertising or promotional material or any other form of similar solicitation (spam);
- 5.1.6. to knowingly transmit any data, send or upload any material that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware.

- 5.2. You must not under any circumstances seek to undermine the security of the Website or any information submitted to or available through it.

- 5.3. You agree to compensate us against all costs, expenses, claims, losses, liabilities or proceedings arising from misuse by you of the Website in breach of this clause 5. This means you will be responsible for any loss or damage we suffer as a result of such breach.

- 5.4. You are responsible for ensuring that all persons who access the Website through your internet connection are aware of these Website Terms of Use, and that they comply with them.

- 5.5. Whilst we make all reasonable attempts to exclude viruses from the Website, we do not accept responsibility for any loss, disruption or damage to your data or your computer system that may occur whilst using the Website, unless such damage is caused by our failure to use reasonable care and skill. You are strongly recommended to take all appropriate safeguards before using the Website.

- 6. **Intellectual property rights**

- 6.1. We are the owner or the licensee of all intellectual property rights in our Website, and in the material published on it. Those works are protected by copyright laws and treaties around the world. All such rights are reserved.

- 6.2. You may print off one copy, and may download extracts, of any page(s) from our Website for your personal use and you may draw the attention of others to content posted on our Website. You must not modify the paper or digital copies of any materials you have printed off or downloaded in any way, and you must not use any illustrations, photographs, video or audio sequences or any graphics



separately from any accompanying text. Our status (and that of any identified contributors) as the authors of content on our Website must always be acknowledged.

- 6.3. You must not use any part of the content on our Website for commercial purposes without obtaining a licence to do so from us or our licensors.
- 6.4. The use by you of any trade marks, logos and trade names appearing on our Website is strictly prohibited unless you have our prior written permission.
- 6.5. You are aware that the Website may also contain content provided by third parties and that such content may be protected by copyrights, trademarks, service marks, patents, trade secrets or other rights covered by law. You agree to abide by and maintain all copyright and other legal notices, information, and restrictions contained in any such content accessed through the Website.

7. **Links to our Website**

- 7.1. You may link to our home page, provided you do so in a way that is fair and legal and does not damage our reputation or take advantage of it.
- 7.2. You must not establish a link in such a way as to suggest any form of association, approval or endorsement on our part where none exists.
- 7.3. You must not establish a link to our site in any website that is not owned by you.
- 7.4. Our site must not be framed on any other site, nor may you create a link to any part of our site other than the home page.
- 7.5. We reserve the right to withdraw linking permission without notice.
- 7.6. The website in which you are linking must comply in all respects with the content standards set out in clause 5.
- 7.7. If you wish to link to or make any use of content on our site other than that set out above, please contact hello@trine.com.

8. **Disclaimer and liability**

- 8.1. The content on our Website is provided for general information only. It is not intended to amount to advice on which you should rely. You must obtain professional or specialist advice before taking, or refraining from, any action on the basis of the content on our Website.
- 8.2. Although we make reasonable efforts to update the information on our Website, we make no representations, warranties or guarantees, whether expressed or implied, that the content on our Website is accurate, complete or up to date.
- 8.3. Where our site contains links to other sites and resources provided by third parties, these links are provided for your information only. Such links should not



be interpreted as approval by us of those linked websites or information you may obtain from them. We have no control over the contents of those sites or resources.

- 8.4. This Website may include information and materials uploaded by other users of the Website. This information and these materials have not been verified or approved by us. The views expressed by other users on our Website do not represent our views or values.
- 8.5. Whether you are a consumer or a business user:
 - 8.5.1. we do not exclude or limit in any way our liability to you where it would be unlawful, dishonest or unfair to do so. This includes liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors and for fraud or fraudulent misrepresentation, or any other liability which cannot be excluded or limited under applicable law;
 - 8.5.2. If you are a Member who has made an investment via our Website, different limitations and exclusions of liability will apply to liability arising as a result of the provision of services by us, which are set out in our Terms of Service below, page 6.
- 8.6. If you are a business user:
 - 8.6.1. we exclude all implied conditions, warranties, representations or other terms that may apply to our Website or any content on it;
 - 8.6.2. we will not be liable to you for any loss or damage, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, even if foreseeable, arising under or in connection with:
 - 8.6.2.1. use of, or inability to use, our Website; or
 - 8.6.2.2. use of or reliance on any content displayed on our Website.
 - 8.6.3. in particular, we will not be liable for:
 - 8.6.3.1. loss of profits, sales, business, or revenue;
 - 8.6.3.2. business interruption;
 - 8.6.3.3. loss of anticipated savings;
 - 8.6.3.4. loss of business opportunity, goodwill or reputation; or
 - 8.6.3.5. any indirect or consequential loss or damage.

PART 2 - RULES THAT APPLY TO MEMBERS (TERMS OF SERVICE).

9. Terminology used in these Terms of Service



9.1. In addition to any terms defined in Part 1 and any other terminology found in these terms and conditions, the following terminology shall apply for the purpose of these Terms of Service:

“Business Day” refers to a day other than a Saturday, Sunday or public holiday in Sweden when banks in Stockholm are open for business.

“Investment” refers to the purchase by a Member of a Loan Note issued by a Borrower, on the terms set out on the Website and the relevant Loan Note Instrument, and the words **“invest”** and **“invested”** shall be construed accordingly unless the context requires otherwise.

“Investor” refers to any Member who has invested in a Loan.

“Party” or **“Parties”** refers to the parties to this agreement, being you and us.

“Payment Service” refers to the Company's execution of payment transactions between Member's accounts and Borrowers. Regulated by BTL, FFFS 2010:3 and FFFS 2018:4. Please note that the Payment Service and Crowdfunding Services must be used together.

“Loan Note Instrument” refers to the agreement entered into by an Investor and a Borrower when investing in a Loan.

“Loan Note(s)” refers to the loan notes that Investors purchase by investing in a Borrower.

“The Services” refers to all services provided by us on the Website, as further described in clause 11.

“Payment Provider” refers to Trine AB. For members, Trine AB will act as the Payment Provider and will operate systems allowing for payments to be made only to the Borrower.

“Crowdfunding Services” refers to the matching of business funding interests of Investors and Borrowers through the use of a crowdfunding platform and which consists of the facilitation of granting of loans and the placing without a firm commitment basis. Please note that the Payment Service and Crowdfunding Services must be used together.

“Loan” refers to a loan given to a Borrower. Each Loan is described in detail on the Website on the Offer Page.

“Borrower” refers to a company carrying out a renewable energy project, which is seeking to raise investment through Trine. Referred to as a Project Owner in the Crowdfunding Regulation.

“Offer Page” refers to the page on the Website that provides information relevant to a specific Loan.

“Monthly Investment” refers to automatic investments made every month by an Investor.



“Automatic re-investment” refers to the option to automatically reinvest your repayments into new Loans.

“Investment Criteria” refers to the settings set by you either in the investment flow or in the dashboard limiting the type of Borrowers you will be investing into.

“Payment date” refers to the date picked by you deciding when funds will be drawn from your debit or credit card.

10. **These Terms of Service**

10.1. These Terms of Service set out the rules on which we provide Services to our Members in connection with investment opportunities available on our Website. By submitting your membership application you agree to be bound by and comply with these Terms of Service which will govern the agreement between you and us.

10.2. We reserve the right to, from time to time and in our own and absolute discretion, revise these Terms of Service from time to time. Any revised Website Terms of Use shall be effective immediately after the publication on our Website. If we should revise these Terms of Service in a way that affects the Service or these Terms of Service materially, we will give you at least sixty five (65) days’ notice by email of such changes to these Terms of Service before they take effect. You can choose to terminate your membership in accordance with clause 21 if you disagree with such changes.

11. **The Services**

11.1. Through our Website, we give our Members the opportunity to invest money in upcoming renewable energy Loans by way of Loan Notes issued by the Borrower. Our Website provides information about the Loans and a means for Investors to transfer funds to a Borrower to fund a Loan.

11.2. We carry out checks on each Borrower to comply with our regulatory obligations, including using reasonable endeavours to ensure that the information provided by a Borrower which appears on the Website is accurate. However, you should ensure that you have fully considered the information available on our Website about a Loan, and if you are unsure of any point, you should contact us for clarification.

11.3. We also carry out administrative functions on behalf of the Members and Borrowers, including:

11.3.1. facilitating the relevant parties entering into an Investment and any related documentation;

11.3.2. providing information to both Members and Borrowers;

11.3.3. providing administrative functions in relation to the operation of the Investment and transfer of funds collected from the Members through Trine’s crowdfunding service to the Borrowers between Investors and the Borrower.



11.3.4. acting as intermediary for all necessary communications between Investors and Borrowers.

11.3.5. acting as a Payment Provider in the circumstances outlined in section 9. above.

12. **Membership**

12.1. You must become a Member to invest through our Website. Anyone over the age of 18 may register to be a Member.

12.2. By submitting your registration to become a Member, you represent and warrant that:

12.2.1. if you are an individual, you are at least 18 years old and you have capacity in your jurisdiction to form a binding contract. We reserve the right to ask for proof of age from you and your account may be suspended until such proof of age has been provided. You may use selected social media accounts, for example Facebook, to sign in to the Website in which case you may be asked to submit additional information about yourself to complete your registration as a Member;

12.2.2. if you act on behalf of an entity, you warrant that you have the appropriate legal authority to enter into this and other legal agreements and act on behalf of that entity. The entity will be bound by these Terms of Service and all your actions at the Website will be interpreted as actions taken by the entity;

12.2.3. all information about you or the entity you provide to us during the registration process and at any time thereafter is up to date, accurate, true and complete. You shall, as long as you (or the entity you represent) are a Member, keep the information about you (or the registered entity) up to date and complete at all times).

12.3. We reserve the right, in our sole discretion, to refuse to accept a person or entity as a Member.

12.4. Upon registration as a Member, you may be provided with (or you may provide to us) a user identification code, password or any other piece of information as part of our security procedures. You must treat all your identification information as confidential. You must not disclose it to any party. We reserve the right to disable any user identification code or password, whether chosen by you or allocated by us, at any time, if in our reasonable opinion you have failed to comply with any of the provisions of these Terms of Service.

12.5. You are also fully responsible for any activities that take place under your account. You shall not authorise any third party to use your account credentials. If you know or suspect that anyone other than you knows your user identification code or password, you must promptly notify us at hello@trine.com and reset your password as soon as reasonably practicable. We will not be liable for any loss, damage or other liability arising from your failure to comply with this clause 12.5. We reserve the right not to act on your instructions if we reasonably suspect that



the person logged into your account is not you or if we suspect unauthorised use or fraudulent activity

13. **Payments**

13.1. Upon successful registration as a Member, an account(the “Trine account”) will be opened for you. The account will be used for repayments of your investments and the funds in your account can either be reinvested or withdrawn. You will be required to provide your bank account details to facilitate future withdrawals to your existing bank account.

13.2. If you choose to, you can select a monthly investment option, which will allow you to make monthly investments. The funds will be collected by the Payment Provider using your debit or credit card details provided during registration. You can cancel your subscription at any time by changing the appropriate settings within your dashboard on our Website. You can also choose to automatically reinvest funds repaid by the borrowers to your account. This subscription can also be cancelled at any time by changing the appropriate settings within your dashboard on our Website.

13.3. All payments on Trine are made in EUR (€) or USD (\$). If you wish to use currencies other than EUR or USD, your debit or credit card provider, direct bank payment provider or bank, may charge you a fee for converting your currency into EUR or USD when making a payment for an investment at Trine. If the Borrower operates in a different currency than EUR or USD, the Borrower, not you or Trine, is responsible for the currency conversion.

13.4. If a Loan in which you invested in is successful, any funds from your Investment and interest received from the Borrower in accordance with the Loan Note Instrument will be credited to your Trine account.

14. **Investing in Loans**

14.1. Members may invest in Loans by purchasing Loan Notes issued by the Borrower. The Investments are made directly in the Borrowing entity.

14.2. By submitting your application via our Website to invest in a Loan you are agreeing to purchase the Loan Notes offered by the Borrower on the terms set out in the Loan Note Instrument. You should ensure that you read the Offer Page and the Loan Note Instrument carefully before you submit your application to invest. In the event of a conflict between these Terms of Service (or other terms of our terms and conditions) and the Loan Note Instrument, the Loan Note Instrument shall take precedence.



- 14.3. Each Loan Note will be worth a fixed amount (for example €25), as set out on the Offer Page and in the Loan Note Instrument, and will bear interest at the rate set out on the Offer Page and the Loan Note Instrument.
- 14.4. The Offer Page and the Loan Note Instrument will specify the maximum amount of funds that the Borrower is seeking in respect of a particular Loan ("**Maximum Amount**") and the minimum amount that is required for the offer to proceed ("**Minimum Amount**").
- 14.5. Subject to your right to cancel described in clause 22, once you have confirmed you would like to invest, the funds in your account that you have chosen to use for that Investment will be reserved for that Investment, and you will not be able to use those funds for another purpose.
- 14.6. If the Minimum Amount is not achieved by the date specified on the Offer Page as the latest date that the Offer can close (the "**Backstop Date**"), the offer will not complete, and the reservation of funds under clause 14.5 will be removed.
- 14.7. The offer will close to further Investments on the "Closing Date", being the earlier of either (i) the date that the Maximum Amount is achieved; or (ii) as long as the Offer has reached the Minimum Amount, a date agreed between the Borrower and Trine (which must not be later than the Backstop Date). Where you wish to invest an amount that would take the offer past the Maximum Amount, your application to invest will be reduced to the amount required to stay within the Maximum Amount. Applications to invest are treated on a "first come first served basis".
- 14.8. If the offer reaches or exceeds the Minimum Amount by the Closing Date, it will complete. The Borrower will then issue each Investor the Loan Notes they have applied for on the date specified on the Offer Page and the Loan Note Instrument (the "**Issue Date**").
- 14.9. We will send each Investor a confirmation email within one Business Day from:
- 14.9.1. the date the Investor confirms his/her instruction to invest; and
- 14.9.2. the Issue Date.
- 14.10. You acknowledge that we will not supply further confirmations of any orders, and or resulting transactions, and that the confirmation emails under clause 14.9 shall be sufficient and adequate reporting of the service of arranging the reception and transmission of orders and the arranging of resulting transactions, and you hereby consent to the same.
- 14.11. The Borrower will provide each Investor with a Loan Note certificate, available electronically via the Website, which will confirm how many Loan Notes each Investor has purchased. Investors are responsible for keeping their Loan Notes certificates in a safe place.



- 14.12. The funds allocated to an Investment by you will remain in your account under the control of the applicable Payment Provider until the Issue Date, and they will be reserved for that particular Investment. This means that you will not be able to withdraw such funds from your account during such a reservation period (unless the right of cancellation under clause 22.1 applies). If the offer completes, Trine will transfer such funds to the Borrower.
- 14.13. We reserve the right, at our sole discretion and without obligation to explain our reasons for doing so, to refuse a Member's application to invest.
- 14.14. The Loan Note Instrument requires that the Borrower may only use Investor's funds in connection with the specific Loan, for the purposes set out on the relevant Offer Page.
- 14.15. More information regarding the Investment process can be found on the Website.
- 14.16. An Investor's financial returns are fully dependent upon the success of the specific Loan and the Borrower. By applying to invest in the Borrower by purchasing Loan Notes, you declare that you understand:
 - 14.16.1. the risks involved in the Investment, which are described on the Offer Page;
 - 14.16.2. that neither the Borrower or us can guarantee any repayment of the invested amount or payment of interest on the invested amount; and
 - 14.16.3. that current and/or future tax legislations might affect your financial position.
- 15. **Monthly investment option**
 - 15.1. Our Website offers a monthly investment option, which means that if you select it, funds will be drawn from your debit or credit card in accordance to your preferences and invested in accordance to your Investment Criteria selected by you ("Monthly investment").
 - 15.2. To use Monthly investment, you will be required to: (1) declare the amount you wish to invest; and (2) select the criteria that will determine the Loans and the Borrower in which such funds are to be invested (together, the "Investment Criteria"). If no Loans match your Investment Criteria funds will not be drawn from your debit or credit card.
 - 15.3. You acknowledge and agree that the selection of the Investments made through the Monthly investment option is automatic and is based solely on your pre-selected Investment Criteria and we do not participate in, contribute to or influence the selection of the Loans for Monthly investment in any way.
 - 15.4. If a Loan fulfilling all your Investment Criteria is available on the specified Payment Date, the relevant amount of funds will be drawn from your debit or credit card. The provisions of clause 14.12 will apply to any such reserved funds. If there are insufficient funds at the Transfer date, you will not participate in that particular



Loan through Monthly Investment, but you can always submit your instruction to invest via our Website.

15.5. If you have the sufficient amount and multiple Loans become available that meet your Investment Criteria, your funds will be invested in all such Loans. If the amount is not equally divisible the amount shall be divided as equal as possible.

15.6. You can cancel your registration for Monthly Investment and vary the Monthly Investment amount or the Investment Criteria at any time by changing the relevant settings within your dashboard on our Website. Any cancellation of the Monthly Investment option will not affect funds already reserved in accordance with clause 15.4.

15.7. You will only be able to invest once in a Loan through your Monthly investment. If you wish to invest multiple times in a Loan, you can always submit your instruction to invest via our Website.

15.8. Investors will be prioritised in the order that they signed up to the Website. In the case where a Loan is almost fully funded and there are multiple Investors with matching Investment Criteria, investments will be made in the order that the Investors signed up to the website.

16. **Information on your investment**

16.1. The Borrower is required to provide certain information about the Loan during the life of the Loan, including its environmental and social benefits and financial performance. The information that the Borrower must provide will be made available in Investors' dashboards. We will update the information promptly upon receipt of such information from the Borrower. It is the responsibility of Investors to check the dashboard to ensure they are up to date with the information provided.

16.2. We may, at our absolute discretion, alert Investors (for example via email) to new information available in the dashboard. This may include information that requires an action from Investors or describes a change to the nature of the Loan or the financial returns that the Loan can provide.

17. **Acting on behalf of Investors**

17.1. The Loan Note Instrument may in addition to the rights of Investors contained herein allow Investors to collectively make decisions on certain crucial matters that relate to the preservation of their Investment.

17.2. Each Investor hereby authorizes us to without further recourse represent it in relation to the Borrower and each Loan Note, including but not limited to, acting on behalf of and in the best interests of the Investor, to:

17.2.1. monitor the Borrower's compliance with the obligations under the Loan Note Instrument;



- 17.2.2. perform actions required to preserve the Investor's investment; and
- 17.2.3. in case of the Borrower's breach of its obligations under the Loan Note Instrument, communicate and negotiate with the Borrower or take reasonable steps necessary to manage and preserve the value of the investment of the Investor (collectively, the "**Authorisation**").
- 17.3. Notwithstanding the provisions of clause 17.2 above, we will require express authorisation, by way of a Resolution (in accordance with clause 17.5 below), of the Investors who have invested in a Loan Note whose Borrower has defaulted on its payment terms in order to initiate: (a) debt restructuring discussions; (b) debt enforcement or recovery actions; or (c) any other related action whose outcome may reasonably reduce, diminish or extinguish the value of the principal portion of an Investor's investment in the Borrower.
- 17.4. If we receive information from the Borrower that the Borrower has, or may have (in our reasonable opinion), committed a breach of the Loan Note Instrument, we may (but shall not be obliged to): alert Investors of this fact, update the Investors of developments in relation to such potential or actual breach, and take reasonable steps with the Borrower in accordance with clause 17.2 above.
- 17.5. Subject to the terms of the Loan Note between the Borrower and the Investors, Investors may, at any time, instruct us to act in a specific manner on behalf of all Investors in respect of the Loan(s) to a specific Borrower, if at a meeting or by a poll, a majority (i.e. 50% plus 1) of the total number of such Investors, or a majority of those holding more than 50% of the value of the Loan Notes, and voting at such meeting or poll, decide to do so. This is referred to as a "**Resolution**" in the Loan Note Instrument. If the Investor has invested in more than one Loan with the same Borrower, the Investor's voting decision in relation to one of such Loans will be ascribed to all of the Investor's outstanding Loans with the Borrower.
- 17.6. In the event that we are instructed in accordance with a Resolution:
 - 17.6.1. we will act on behalf of all Investors, including those that did not participate in the vote or voted against the decision; and
 - 17.6.2. we will act in a way that we believe is in the best interests of all Investors, subject to the purposes and within the limits prescribed in the Resolution (our "**Mandate**"). We may seek further instructions and/or clarifications of our Mandate from Investors at any time, but are not required to do so, and will not be bound by any further instructions and/or clarifications from the Investors unless they are contained in a further Resolution.
- 17.7. In the absence of gross negligence or wilful misconduct as determined by a final and non-appealable judgement of a court of competent jurisdiction, we will not be liable to the Investors for any acts or omissions in for any action taken or not taken by us with the consent or at the request of the Investors via the Authorisation or our Mandate.



- 17.8. Our Mandate or Authorisation may be revoked by the Investors by passing a Resolution (or, if applicable, a further Resolution) at any time.
- 17.9. We may with no less than 60 days written notice to investors resign our role and responsibilities as agent to the investors pursuant to the Authorisation or a Mandate. Upon the occurrence of such an event, We shall immediately nominate no less than two parties qualified and suitable to take over our responsibilities and present them to the Investors for verification and appointment. The Investors shall upon receipt of the nominees vote and pass a Resolution for the appointment of such replacement in accordance with the voting procedure contained in clause 17.5 (above). Upon the success of such a vote and the passing of the Resolution, Trine shall immediately be absolved of its responsibilities under this clause 17.
- 17.10. We shall not be deemed to have any duties or obligations except those expressly set out in these terms and conditions or in a Loan Note, which shall be administrative in nature. Without limiting the generality of the foregoing, Trine:
- 17.10.1. shall not be subject to any fiduciary or other implied duties, regardless of whether a default has occurred and is continuing; and
- 17.10.2. shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary actions and powers expressly contemplated by these terms and conditions and/or a Loan Note that Trine is required or pre authorised to exercise as expressly provided for herein or in the Loan Note; *provided that*, Trine shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose Trine to liability or that is contrary to any applicable law.
18. **Risks**
- 18.1. The specific risks of each Loan will be described on the Offer Page, but it is important that you understand the following general risks about Investments via our Website:
- 18.1.1. **Loss of capital and interest:** if a Borrower performs poorly or fails altogether, you may lose part or all of your Investment and you may not receive the interest payments described on the Offer Page. You should not invest more money than you can afford to lose. Any investment can fail, so it is important to ensure that you do not invest more money than you can afford to lose. This applies to all investments you make, whether via our Website or via other investment opportunities. You may wish to diversify across a range of campaigns and opportunities, rather than concentrate on one investment opportunity, to reduce the impact in the event any of those investments fails.
- 18.1.2. **Illiquidity:** The Loan Notes that you purchase from a Borrower are transferable, but there is very unlikely to be secondary market in the Loan Notes. The Loan Notes are therefore highly illiquid. This means that you may find it difficult to sell your Loan Notes if you no longer wish to hold them.



19. **Trine's fees**

- 19.1. We do not charge fees to Investors. However, Investors may be subject to other costs and/or fees in connection with the Loan Notes, including any taxes payable in any jurisdiction, which might not be paid via our Website or imposed by us.
- 19.2. We collect a one-time fee and a recurring fee (management fee) from the Borrower. The one-time fee is generally set at 2-3% (but could be changed by Trine in its absolute and own discretion) of the total amount of funds raised for the Loan through our Website and is paid at the same time as the Borrower receives the funds raised from Investors after an offer completes. The recurring fee is generally set at 2-3% under the Loan Note Instrument as described on the Offer Page and is paid at the same time as the Investors receive interest under the Loan Note Instrument.
- 19.3. Trine might collect debt recovery fees to cover legal and collection costs, associated with an Authorisation or a Mandate (in each case as defined in clause 17), and related to an Investment being restructured, recovered on a best-effort basis and/or defaulted. These fees will not be charged directly to Investors but instead deducted at cost from any amounts recovered from the Borrower.
- 19.4. If an offer completes but, for whatever reason, the Borrower does not issue the Notes and Investors' funds are returned to them, we will not receive an arrangement fee or a management fee. However, we may charge the Borrower a compensation fee.

20. **Collecting of personal data and record keeping**

- 20.1. We will keep records relating to your Investments and other activities on the Website for not less than 5 years from the date of such activity.
- 20.2. We are committed to protecting the privacy of our Members and by agreeing to these Terms of Service you also agree to the terms of our Privacy Policy <https://cdn.trine.com/content/legals/221026/privacy-policy.pdf>, which sets out how we use your personal information and your rights regarding that information.
- 20.3. You hereby acknowledge and agree that, due to the nature of the Investments, which may be located outside the EEA, we may be required to transfer your personal data to a Borrower (and/or other third parties) located outside the European Economic Area in order to process your Investments. You should read our Privacy Policy carefully to understand our practices in relation to your personal data and how we will treat it.

21. **Liability**

- 21.1. Nothing in these Terms of Service shall limit or exclude our liability for: (a) death or personal injury directly caused by our negligence, or the negligence of our employees, agents or subcontractors; (b) fraud or fraudulent misrepresentation; or



(c) breach of any terms implied by law or any other liability which cannot be limited or excluded by applicable law, including any regulatory obligations.

21.2. If you are a consumer, if we fail to comply with these Terms of Service, we will be liable for loss or damage you suffer that is a foreseeable result of our breaking these Terms of Service or our failing to use reasonable care and skill, but we will not be responsible for any loss or damage that is not foreseeable. Loss or damage is foreseeable if either it is obvious that it will happen or if, at the time the contract was made, both we and you knew it might happen.

21.3. If you are a business:

21.3.1. we will not be liable to you, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, arising under or in connection with these Terms of Service or otherwise in connection with your Investments, for: (a) loss of profits; (b) loss of sales or business; (c) loss of agreements or contracts; (d) loss of anticipated savings; (e) loss of use or corruption of software, data or information; (f) loss of damage to goodwill; (g) any indirect or consequential loss; and

21.3.2. subject to clause 21.1, our total liability to you, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, arising under or in connection with these Terms of Service or the performance of our obligations under these Terms of Service shall be limited to the total amount of Investment to which such claim relates.

22. **Your right to cancel and termination**

22.1. A Member may cancel their membership within 14 days of registration as a Member (the "**Cancellation Period**"), in which case we will return any funds in the Member's Trine account to the bank account they have nominated. Where a Member wishes to cancel their membership during the Cancellation Period but they have already confirmed their instruction to invest in a Borrower, the reservation that applies to the funds they wish to invest under clause 14.5 will be lifted when they inform us of their wish to cancel and those funds will be returned to them as above.

22.2. Cancellation of Membership after the Cancellation Period:

22.2.1. if you have not invested in a Borrower and have no investment applications pending, please notify us in writing and we will arrange for your membership to be cancelled and your funds returned to you by us as applicable;

22.2.2. if you have invested in a Loan (and this includes any pending investment applications where the offer(s) complete after the date you cancel your membership), you will not be eligible for a refund of the amount invested as a result of cancelling your membership;



- 22.2.3. If you have a pending investment application on the date when you submit your membership cancellation request and the offer does not complete, we will arrange for your membership to be cancelled and your funds returned to you.
- 22.3. If, under clause 21.2, you are unable to receive a refund, we will continue to provide the Services to you in relation to that Investment until the end of that Investment.
- 22.4. We may in our sole discretion and without limiting our other rights or remedies, terminate your membership with immediate effect if:
 - 22.4.1. you breach these Terms;
 - 22.4.2. you breach the Loan Note Instrument;
 - 22.4.3. we believe that there is a significantly increased risk that you may not be able to fulfil your duties in line with the Loan Note Instrument and this includes situations such as insolvency or you going bankrupt or having similar proceedings taken against you, if any of the information you gave us when you applied to become a Member is found or suspected to be untrue; or
 - 22.4.4. there has been no activity on your account for a period of 24 consecutive months and you are not a party to a Loan Note Instrument that is still in force.
- 22.5. On termination of your Membership for any reason:
 - 22.5.1. the accrued rights, remedies, obligations and liabilities of the parties as at expiry or termination shall be unaffected, including the right to claim damages in respect of any breach of these Terms of Service which existed at or before the date of termination or expiry; and
 - 22.5.2. clauses which expressly or by implication survive termination shall continue in full force and effect.

23. **Communication**

23.1. You agree to receive all communications from us, including but not limited to, notices, agreements, legally required disclosures and other information in connection with the Website and/or these Terms electronically to the email address you specify when registering as a Member. We are entitled to provide electronic communication to you by posting the information on the Website.

23.2. Communications with, to or from us shall be in the English or Swedish language.

24. **QUERIES, COMPLAINTS AND DISPUTE RESOLUTION**

24.1. Should you have any queries about the services provided by us or these Terms, please send an email to hello@trine.com. If you wish to make a complaint about our service, please send an email to complaints@trine.com.

24.2. If you are not happy with how we have handled any complaint, you may want to contact the alternative dispute resolution provider we use. You can submit a complaint to:

- The Swedish Consumer Agency via their website at <https://www.konsumentverket.se/> or by calling 0771-42 33 00.
- The National Board for Consumer Disputes via their website <https://www.arn.se/> or by calling 08-508 860 00.
- Swedish General Court via their website <https://www.domstol.se/>

The Swedish Consumer Agency or the National Board of Consumer Disputes will not charge you for making a complaint and if you are not satisfied with the outcome you can still bring legal proceedings.

25. **General**

25.1. We may transfer our rights and obligations under these Terms of Service to another organisation. We will always tell you in writing if this happens and we will ensure that the transfer will not affect your rights under the contract.

25.2. You may only transfer your rights or your obligations under these terms to another person if we agree to this in writing.

25.3. This contract is between you and us. No other person shall have any rights to enforce any of its terms. Neither of us will need to get the agreement of any other person in order to end the contract or make any changes to these Terms of Service.

25.4. Each of the paragraphs of these Terms of Service operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.

25.5. If we do not insist immediately that you do anything you are required to do under these Terms of Service, or if we delay in taking steps against you in respect of your breaking this contract, that will not mean that you do not have to do those things and it will not prevent us from taking steps against you at a later date.