

GENERAL BUSINESS TERMS AND CONDITIONS

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TERMINOLOGY

Account – a Customer's current account in the Bank;

Account change – a service provided by the Bank to its Customers – Consumers - in accordance with the requirements specified in the Law on Payment Services and Electronic Money and its subordinate regulatory enactments, which determine the procedure for the account change service;

Account statement – a document drawn up in an electronic medium or on paper, reflecting all Transactions carried out on the Account during specific period of time, as well as Account balance at the beginning and by the end of this period;

Agreement – an agreement between the Customer and the Bank on the services provided by the Bank;

Agreement on Brokerage services – an agreement between the Bank and the Customer on Brokerage services provided by the Bank;

Application for the opening of a Letter of Credit - an irrevocable Bank application of a special format submitted by the Customer in order to receive a Letter of Credit. On the date of its issue, the Customer should have the sufficient amount on the Account required for the payment of Letter of Credit;

Authentication – User identification procedure using Authentication Tools;

Authentication Tools – authentication tools issued by the Bank for User remote authentication. Authentication Tools are known only to the User (for example, User code, PIN code, password), or are used or owned exclusively by the User (for example, code card, code calculator, mobile phone). Authentication Tools are used for User identification, as well as for authorization of transaction carried out by the User in the Internet banking system MultiNet.

Authorization – procedure for confirmation of actions in MultiNet Internet bank performed by the Authenticated User of MultiNet Internet bank;

Authorized Credit – an amount that the Bank permits the Customer to use in addition to the Card Account balance;

Authorized Credit Interest - interest payable by the Customer for use of the Authorized Credit according to the rate stated by the Bank, assuming that there are 360 days in a year;

Authorized employee – a Bank employee authorized by the Bank to receive documents from the Customer and the Customer's representative and to certify copies of original documents and stamp impression and signature samples;

Bank - AS „Meridian Trade Bank“, single registration No. 40003194988, legal address: 57 Elizabetes Street, Riga, LV-1772, SWIFT/BIC: MULTLV2X, website www.mtbank.eu, e-mail: info@mtbank.eu. The Bank has a credit institution operating licence, and its activities are supervised by the Financial and Capital Market Commission, which address is: 1 Kungu Street, Riga, LV-1050, website: www.fktk.lv;

Bank business day – a day within the Bank business hours when it carries out activities necessary for the Bank's operations. The Bank has the right to set business day operating hours. If the Price list, these Conditions, concluded Agreements do not state the opposite, it is assumed that a Bank business day is any day, except for Saturday, Sunday and any other holiday, that is accepted as such by the existing regulatory enactments or documents. Information on specific business hours is provided on the website: www.mtbank.eu, in the Price list and in Customer Service Centres;

Banking service (incl. Operation and Operation with Financial Instruments) – Financial services provided by the Bank within the meaning of the term used in the Law on Credit Institutions, payment service and payment account related service within the meaning of terms used in the Law on Payment Services and Electronic Money, investment services and investment non-core services within the terms of the Financial Investments Market Law, as well as any other service or activity that is offered, delivered, provided /was provided by the Bank to the Customer;

Basic Account – an Account with the basic functions in accordance with the Law on Payment Services and Electronic Money;

Beneficiary – a private person or legal entity mentioned in the Payment Order, who receives the credit transfer amount as a result of completion of the credit transfer;

Beneficiary bank - a credit institution indicated in the Payment Order, which has to transfer the monies received as a result of the completed credit transfer into the Payee's account or otherwise disburse it to the Payee;

Business Document - document(s) submitted/presented by the Customer, which characterizes the main direction/directions of the Customer's business activities (e.g. agreement, invoice-waybill, financial statement, if such is required by the law of the country of residence, or other document specified in the rules of the Bank services (operations));

Card – a payment card issued by the Bank for the Transactions with the Card;

Card Account – a current account opened in the name of the Customer for displaying Transactions carried out by the Card User or/and the Customer;

Card User - a private person authorized by the Customer to use the Card Account, for whose name the Card is issued;

Cheque – a certain form document containing a written order to the Bank to pay the specified amount of money from

the drawer account to the payee;

Collateral – the Customer's financial (monetary) funds accepted by the Bank– a deposit, frozen cash in the account or other security for the performance of Customer's obligations;

Collateral amount – the amount that is blocked or otherwise pledged or alienated on the Customer's Account;

Collateral Provider - a person or an association of persons whose name and details are indicated in the Customer's application/notification submitted to the particular Bank or agreement concluded between the Parties;

Conditions – these General Business Terms and Conditions;

Consumer – a Customer, private person, who expresses a wish to receive, receives or has received the Banking services that are not related to the Customer's economic or professional activity;

Contractor - a participant of the Financial Instruments market that Bank is cooperating with for custody of Financial Instruments and /or for Operations with Financial Instruments;

Control number - a number allocated by the Bank employee to the money transfer;

Credit transfer – a payment service that results in one or several payments to the Payee's payment account (from the Payer's payment account), based on the Payer's Payment Order issued by the Payer's payment service provider, which is the Payer's payment account holder;

Currency – form of money used in circulation in a particular country, as well as unallocated gold (XAU);

Currency Exchange Application – a Customer's application for Currency Exchange Transaction and for its execution in accordance with the conditions specified in the application, submitted via MultiNet Internet Bank or written and signed by the Customer at the Customer Service Centre;

Currency Exchange Transaction – a transaction concluded between the Bank and the Customer for the purchase and/or sale of cash or non-cash Currency against the other Currency, as well as purchase and/or sale of unallocated gold (XAU) against Currency;

Customer – a private person or a Legal Arrangement, who has expressed a wish to start cooperation with the Bank or who uses Banking services or carries out transactions;

Customer Representative Card – a Bank's form, which indicates the necessary information on the Customer's representative for cooperation with the Bank and which contains a statement from the Customer's representative;

Customer Service Centre – Head office, Customer Service Centre, branch office in Liepāja;

Customer's representative – Customer's legal representative (custodian or guardian of a private person; for a legal entity on the basis of statutes or the law) or a representative on the basis of power of attorney;

Customer's questionnaire - a Bank's form where the Customer specifies the necessary information for cooperation with the Bank;

Durable Medium – any tool that enables the Customer to store personally addressed information in such a way that provides access to the information at the certain period of time and ensures its accessibility, usage and duplication in the unaltered form (for example, paper format, PDF format, Internet Bank, etc.);

EEA – European Economic Area – free trade area comprising the countries of the European Union and Iceland, Liechtenstein and Norway;

Escrow Account - a demand deposit account opened by the Bank in order to ensure performance of mutual contractual obligations and expenses of the Customer and a Third Party, on the basis of a trilateral Escrow Account's agreement concluded between the Bank, the Customer and the Third Party;

EU – European Union;

Execution Event - a circumstance or an event in accordance with these Conditions or other provisions of a binding document of the Parties upon which the Bank is entitled to alienate (also in its own favour) the respective Collateral in the required amount without any intermediation of the court or another institution or person, or to apply the excluding setoff;

Expenditure limit - the amount comprising the Card Account balance and the Authorized Credit;

Financial Instrument case - any event affecting the characteristic features of the Financial Instrument, and the acts of the Issuer when performing their obligations towards the owner of the Financial Instruments (payment of dividends, payment of interest, change in nominal value, Meeting of Shareholders, merger and division of Financial Instrument issues, bonds redemption, coupon payment, redistribution of bonus shares, issue of various rights, special commission for holdings in financial depositories, etc.);

Financial Instruments – an agreement, which simultaneously generates financial assets for one person and financial liabilities or equity securities to another person. This includes: shares, bonds, notes, bills of exchange, investment fund's units of shares or companies' shares, any other claims on assets, as well as its eligible or derivative contracts, for example, options, agreements, futures, contracts for differences, FOREX market transactions and other Financial Instruments that correspond to the explanation of the concept provided under the Law on Financial Instruments Market;

Financial Instruments Account - a Customer's account in the Bank, which is open for accounting and custody of Financial Instruments owned by the Customer and for operations with those;

FORWARD – a Currency Exchange Transaction, when the Value date is not TOMORROW, SPOT or TODAY;

IBAN - International Bank Account Number, assigned by the Bank to the Customer and which conforms to the International Standard ISO 13616-1:2007, serving as a unique identifier for identification of the Payment Service User involved in the Payment Service. Further information on IBAN can be found on the Bank of Latvia website www.bank.lv;

Intermediary bank - a Credit institution that is neither a Payer's bank nor a Beneficiary bank involved in the outbound or incoming external credit transfers;

Internal Credit transfer - a credit transfer, in which both the Payer and the Payee are involved, being the customers of the Bank;

International Payment System - the international payment system for financial service providers that allows making transfers of funds;

Investment Account – a special Customer's account with the Bank, where the Customer's funds involved in Transactions with Financial Instruments are accounted, including commission fees;

ISIN code - International Securities Identification Number is a unique international code assigned to financial instruments with the purpose of standardizing the identification of financial instruments according to a uniform system and classification. Each entirety of fungible financial instruments is assigned a unique ISIN code. ISIN codes for financial instruments issued in Latvia are granted by the Latvian Central Depository.

Issuer - a person who issues Financial Instruments in its name;

Legal Arrangement – a legal entity, association of persons or other legal arrangement, including trusts, etc.;

Letter of Credit – the Bank's written irrevocable obligation against the Letter of Credit receiver (the seller), which it undertakes at the request of its Customer (the buyer) to pay Letter of Credit certain amount to the receiver (the seller) against the commercial documents specified in the Letter of Credit, if those fully comply with the conditions of Letter of Credit and are issued within the deadline;

Letter of Credit Amount - the maximum amount on which the Letter of Credit has been issued;

Letter of Credit Expiry Date – the date indicated in the Letter of Credit, when the Bank's obligations related to the Letter of Credit expire;

MultiNet Internet Bank – the Bank's remote Customer Service system „MultiNet” at www.multinetbank.eu;

Netting – Mutual offsetting of foreign exchange transactions with the same value dates;

Operation – execution of payment, a transfer, transactions with the current funds on the Accounts, agreement conclusion, as well as application or notification receiving by the Bank or any other action, that the Bank offers to the Customer to perform by means of MultiNet Internet Bank. In relation to Financial Instruments, the term “Operation” is used in the meaning of the term “Operations with Financial Instruments”.

Operation with Financial Instruments – any transaction – the purchase, sale, pledge, deregistration, transfer or other activities performed by the Customer in terms of services provided under the Agreement on Brokerage services and the subject of which is the Customer's Financial Instruments;

Overdraft – a cash loan issued by the Bank to the Customer, who has an open Account in the Bank, within the certain amount above the current Account balance and/or allowing negative balance;

Parties – both the Bank and the Customer together;

Payer – a private person or legal entity who initiates the Credit transfer by submitting a Payment Order to the Bank;

Payer bank - the credit institution to which the Payer submits the Payment Order;

Payment Order – a Payment Order to the Bank to execute payment;

Personal Identification Document - a valid passport or identity card, or another valid entry document in the country concerned;

PIN Code – in terms of Payment Card Rules, the person's identification number allocated to the Card User, which is issued together with the Card and which is used by the Card User as a signature for certification of particular Operations with the Card;

Price list (Bank Service Tariffs) – a list of service fees for services (operations) provided by the Bank and valid at the moment of providing such services (operations);

Registrar - the holder of the register of particular Financial Instruments;

Regular Payment Order – Customer's Payment Order to the Bank to make credit transfers with the regular time intervals or on the certain dates;

RL – Republic of Latvia;

Sales-Purchase Contract - a contract under which the ownership title to the goods passes from the seller to the buyer for a particular price expressed in money and payable by the buyer. An international sales-purchase contract is a

contract whose conclusion, performance and liability for its termination is regulated by the 1980 UN Vienna Convention on Contracts for the International Sale of Goods;

Savings Account – a termless deposit account, in which the Customer's funds are stored, which are deposited in the Savings Account for an unlimited term with fixed interest. The Customer is entitled to add to the Savings Account without limitation;

Sender - a private person who performs a money transfer on the basis of an application using Banking services without opening an account;

SPOT - a Currency or unallocated Gold (XAU) Exchange Transaction with the Value Date on the second Bank business day after the Transaction settlement date according to the exchange rate valid at the moment of Transaction settlement;

Stamp Impression and Signature Sample Card – a Bank's form containing signature and stamp impression samples of a Customer or Customer's representative, and which serves for verification of stamp's correspondence and signature's authentication;

Telephone Password - a combination of numbers and letters (a word) used by the Bank to identify the Customer over the phone;

Temporary Account – an Account that is open for the company's share capital until the registration of the company in the RL Register of Enterprises;

Third Party – a private person or a legal entity, which is not a Customer, Customer's representative or the Bank;

To credit – to increase the Account balance;

To debit – to decrease the Account balance;

TODAY - a Currency or unallocated gold (XAU) Exchange Transaction with the Value Date on the Bank business day, which is the Transaction settlement date.

TOMORROW - a Currency or unallocated gold (XAU) Exchange Transaction with the Value Date on the following Bank business day after the Transaction settlement date according to the exchange rate valid at the moment of Transaction settlement;

Transaction - establishment, amendment or termination of legal business relationship related to the services provided by the Bank, namely, payments in cash and non-cash, attraction of deposits and other repayable funds, trade in currencies, investment services, transactions substantially similar to the abovementioned financial services and other transactions mentioned in these Conditions. By the term "Transaction" in the Payment Card Rules are meant operations with the Card, which is used by the Customer for paying for goods and services, as well as for receiving the cash;

UCP 600 - "Uniform Customs and Practice for the Letters of Credit", Paris publication No. 600 by International Chamber of Commerce, wording of 2007;

Ultimate Beneficial Owner (UBO) – a Customer - private person, or another private person specified by the Customer or identified by the Bank in accordance with the Law on the Prevention of Laundering the Proceeds from Criminal Activity (Money Laundering) and of Terrorist Financing;

Unique Identifier – a combination of letters, numbers or symbols defined by the payment service provider for the payment service user and that is indicated by the payment service user in order to unambiguously identify the other Payment service user or his/her account (for example, IBAN) involved in the Payment;

User – the Customer, the Customer's representative and his/her authorized person who is allowed to use the Card and the Card Account. The User is entitled to use MultiNet Internet bank in the Customer's specified mode;

Value date – the Bank business day, when the bank executes the transaction and makes settlements;

3D Secure – authentication system for secure purchases on the Internet. The system is supported by MasterCard, Maestro (MasterCard SecureCode), Visa and Visa Electron (Verified by VISA).

I GENERAL PART

1. APPLICATION AND VALIDITY OF THE CONDITIONS AND PROCEDURE OF AMENDMENTS

- 1.1. These Conditions are a general document regulating the mutual legal (Transaction) relationships between the Bank and the Customer related to the Banking services and operations provided by the Bank, unless otherwise is stated under any agreement concluded between the Parties or separate rules of Banking services (operations).
- 1.2. These Conditions are an integral part of the legal Transaction (Agreement) concluded between the Parties, and are binding on the Parties. The Conditions are applicable in cases when certain issues are not settled between the Parties in the Agreement or in the rules for the particular Banking service (operation), or those are unclear or uncertain, which can be a reason for dispute between the Parties.
- 1.3. The Customer should read and understand the Conditions and the Price list. When applying for the Banking service and/or establishing business relationships with the Bank, the Customer confirms the he/she has read the Conditions and the Price list, accepts them, those are clear, understandable, binding on him/her, and he/she undertakes to comply with them. The Customer may, if he/she wishes so, receive the Conditions by the email, in MultiNet Internet Bank, in paper form or using some other Durable Medium.
- 1.4. The same requirements of these Conditions and the Price list should be applied to Customers – private persons, who are registered as economic operators or sole traders, as for Legal Arrangements.
- 1.5. The text of the Conditions and the Price list are available at the Bank Customer Service Centres and on the webpage www.mtbank.eu. The Bank is not liable for the Customer's losses and other additional costs incurred by the Customer, if the Customer has not studied the Conditions, the Price list or their amendments.
- 1.6. The Bank is entitled to amend the Conditions and the Price list unilaterally. The Bank informs the Customer on the amendments to the Conditions and the Price list and on possibility to read them by sending an SMS or an email to the Customer's specified email address, or by placing the information in the MultiNet Internet Banking system. The Bank publishes amendments in the Conditions and the Price list on MultiNet Internet Bank, on the website www.mtbank.eu and in Customer Service Centres.
- 1.7. Amendments to the Conditions and the Price list take effect and become binding on the Customer two (2) months after publishing them in the MultiNet Internet Bank, on the website www.mtbank.eu and Customer Service Centres, unless the amendments contain any other date of entry into force. During this time, the Customer is entitled to unilaterally withdraw from the concluded Transaction by submitting a written application to the Bank (if the Customer does not have outstanding obligations towards the Bank). The Parties agree that the Bank has the right to reduce the effective date of amendments, if it is not in conflict with the Law.
- 1.8. The Bank has the right to reduce the term of entry into force of amendments to the Conditions and the Price list, if amendments have been done in favor of the Customer in accordance with the cases specified in the Law on Payment Services and Electronic Money.
- 1.9. The Parties agree that the term of entry into force specified in the Clause 1.7. of the Conditions – two (2) months, may not be applied to amendments of the Conditions and the Price list, if those relate to payment services performed by the Customers who are not Consumers. The Bank is also entitled not to apply a two (2) month term of entry into force for any of the following cases or services:
 - 1.9.1. for services that do not comply with the definition of Payment Service specified in the Law on Payment Services and Electronic Money;
 - 1.9.2. for payment services provided in another country, if the provider of payment service payer and payment service payee (payments from/to) are located outside the EU and EEA countries and the payment services are made in a currency other than one of the national currencies on the EU and EEA member states.
- 1.10. In cases of application of Clause 1.9. of these Conditions, the Bank, in accordance with the procedure specified in that Clause, notifies the Customer about the amendments and publishes them within ten (10) Bank business days prior to their entry into force.
- 1.11. If the amendments in the Price list take effect at the time when the Transaction was started, but not fully settled, the Customer is bound by the service fee valid at the moment when Transaction started.

2. BASIC PRINCIPLES OF TRANSACTIONS

- 2.1. In each particular case, the Bank assesses whether to start cooperation with the potential Customer, provide Banking services and conclude relevant agreements. The Bank reserves the right not to provide Banking services (operations) to a person, not to conclude the Agreements (including Account opening), as well as to refuse

execution of any order, as far as it is not restricted by the requirements of regulatory enactments in relation to the Consumers.

- 2.2. An Agreement with the Customer regarding specific Transaction is concluded in accordance with the regulatory enactments of the RL applicable to the regulation of contractual relations arising from the Agreement. Regarding all matters that are not regulated by this Agreement, the Parties shall proceed from the relevant existing regulatory enactments of the RL. The Agreement on the particular Transaction is deemed concluded from the moment when the Bank has accepted the Customer's completed and signed specific form or application for receiving the service and has notified the Customer that the Transaction has been approved and / or executed.
- 2.3. The Customer may have a separate written agreement on a specific Banking service. In order to receive a specific Banking service, the Customer is obliged to conclude a written agreement with the Bank regarding a particular Transaction, if it is specified in the rules of a particular service.

3. CUSTOMER IDENTIFICATION AND RESEARCH. RECOGNITION OF ULTIMATE BENEFICIAL OWNER. SIGNATURE VERIFICATION

- 3.1. The Customer confirms that he/she is the UBO of transactions made through the Bank and that the funds used in the Bank's services are legal and do not have any criminal origin. The Customer undertakes not to use the services provided by the Bank for any illegal purposes, not to engage in any activities/operations aimed at money laundering or terrorist financing and to use the Bank's services in their own interests, and not on behalf of another person with the view to concealing their identity.
- 3.2. The Bank carries out the identification of the Customer, Customer research and the UBO recognition in accordance with the requirements specified in the law and the Bank's procedures. The Bank provides financial services only to Customers who are identified, investigated and whose UBO has been recognized. In order to ensure compliance with the requirements of regulatory enactments, the Bank has the right to request and the Customer is obliged to provide true information and documents necessary for the identification of the Customer, recognition of its UBO, Customer and UBO research for the conducted transactions, economic, personal and financial status, sources and origin of money and other funds, to the Bank.
- 3.3. If the Customer refuses to provide the necessary information requested by the Bank or has provided incomplete or false information, or the requirements of regulatory enactments would be violated by cooperating with the Customer, including in the field of prevention of money laundering and terrorist financing, or cooperation with the Customer may create a reputational risk for the Bank, the Bank has the right not to initiate or terminate the business relationship with such Customer.
- 3.4. Prior to commencing the cooperation, the Bank shall take the necessary steps to determine whether the information obtained about the potential Customer and its UBO, its legal status, reputation, and economic standing corresponds to the Bank's notion of an acceptable Customer. The Bank is entitled to verify the veracity and validity of the documents and data submitted by the Customer, including personal data, by using information from public databases and registers (including the foreign ones).
- 3.5. The Bank is entitled to request from the Customer that documents issued in other countries are legally valid and properly legalized and certified with the Apostille certificate, unless the regulatory enactments or agreement between the RL and the respective country determine other authentication procedure of the documents. If the Customer submits documents to the Bank in a foreign language, the Bank has the right to request and the Customer is obliged to submit a notarized translation of this document in Latvian, Russian or English.
- 3.6. The Bank initially identifies the Customer and Customer's representative by the Personal Identification Document. The Customer and Customer's representative are obliged to present the original of the Personal Identification Document for their identification and to allow the Bank employee to make a copy of it.
- 3.7. The Customer - a private person - or his/her representative is obliged to fill in a Stamp Impression and Signature Sample Card in the presence of the authorized representative of the Bank, who confirms the authenticity of the sample of the private person's signature, or, upon receipt of the consent of the Bank, is entitled to submit the completed Stamp Impression and Signature Sample Card with a notarized signature of the person.
- 3.8. A legal entity submits the original documents to the Bank certifying its registration, legal basis for the operation, current legal status, list of the persons with representation rights and the scope of the representation, as well as the scope of the authorizations of the authorized representative, copies of Personal Identification Documents of representatives and UBO, justification of UBO status, information on the activities of the legal entity and other documents, if those are requested by the Bank and necessary for the identification (as well as

before the commencement of cooperation), investigation and verification of the Customer and transactions performed, by complying with the requirements of the regulatory enactments, in particular the proceeds of crime in the field of prevention of money laundering and terrorist financing. The Bank is entitled to carry out identification of a legal entity without requesting the Customer to submit documents if the Bank considers that the information obtained from a publicly reliable register is sufficient.

- 3.9. The Customer - a legal arrangement, is obliged to fill out the Stamp Impression and Signature Sample Card by making the stamp impression (if any) and adding the signature samples in the presence of the Bank's authorized representative, who confirms the authenticity of the signature sample of the Customer's representative, or, upon receipt of the Bank's consent, has the right to submit the Stamp Impression and Signature Sample Card to the Bank with the notarized signature samples and the stamp impression (if any) of the representative.
- 3.10. The Customer - a legal arrangement, that is not a legal entity, but, in accordance with the regulatory enactments of the RL or other countries, may be a legal subject, submits the documents certifying legal and representative capacity to the Bank in accordance with the requirements of regulatory enactments, thus fulfilling the requirements of the Conditions concerning legal persons.
- 3.11. The Customer is entitled to authorize a private person to receive the Bank's services. The Bank accepts a notarized power of attorney issued by the Customer. The Customer - a private person and a legal entity (resident of the RL) is entitled to authorize a person in the presence of the Bank's Authorized employee, by drawing up a power of attorney in accordance with the Bank's requirements. The Bank has the right not to accept the power of attorney issued by the Customer unless it is a universal power of attorney or its scope of the authorization does not entitle the authorized person to represent the customer in the Bank with the same rights and at the same extent as the Customer himself/herself. The Bank reserves the right to refuse to accept the authorization if it is not drawn up in accordance with the Bank's requirements, is not sufficiently clear and unambiguous, or for other reasons, essential for the Bank.
- 3.12. The authorized person is entitled to perform actions on behalf of the Customer at the extent of authorization specified in the power of attorney and in the Customer Representative Card or Stamp Impression and Signature Sample Card.
- 3.13. The Parties agree to consider the authorization of the authorized person as valid, appropriate and applicable to the Transactions between the Customer and the Bank until the moment when authorization expires or the Bank receives a written withdrawal from the Customer or the authorized person. All and any amendments to the Stamp Impression and Signature Sample Card, the Customer Representative Card or the Agreement shall come into force on the day the Bank receives a new signed and approved Stamp Impression and Signature Sample Card, the Customer Representative Card or the Agreement amendments are a signed.
- 3.14. The Customer is obliged to submit a new completed and signed Customer's questionnaire and/or Customer Representative Card and/or UBO Card and other documents at the Bank's request within a specified period.
- 3.15. The Bank is entitled to carry out the Customer's identification if the Customer, who does not have an Account with the Bank, arrives at the Bank and performs the Transaction or several interrelated Transactions, if it is necessary for the Bank in order to fulfil the requirements of regulatory enactments, including in the field of prevention of money laundering and terrorist financing.
- 3.16. Secondary – remote identification of the User is used in the following cases:
 - 3.16.1. User Identification on the MultiNet Internet Bank is performed while logging on MultiNet Internet Bank by means of Authentication Tools issued by the Bank.
 - 3.16.2. while contacting the Bank by phone - Name, Account Number and Telephone Password are User Authentication Tools.
- 3.17. Customer identification is also carried out in cash transactions - while issuing cash or by making a cash deposit to the Account at the Bank Customer Service Centre. The Bank identifies a private person who receives the money/credits the Account by checking his/her Personal Identification Document and comparing it with the data specified in the order for cash withdrawal/deposit or in the cheque, and it also ensures that the personal signature is appropriate.

4. AMENDMENTS TO THE CUSTOMER'S IDENTIFICATION AND RESEARCH DOCUMENTS

- 4.1. The Customer is obliged to immediately notify the Bank in writing of all changes to the information (including Personal Identification Document, registration document, statutes, Customer's questionnaire, UBO card, documents confirming the transaction, entrustment, list of authorized persons empowered to put their signature, etc.) submitted by the Customer or the Customer's representative to the Bank. The Customer is obligated to submit or present to the Bank a document's original certifying the provided information, and authorize the Bank's representative to make copies.
- 4.2. If a Legal Arrangement, including a legal entity, has changed the representation rights or the stamp, the Customer must fill in a new Stamp Impression and Signature Sample Card and submit the documents based on which these changes have taken place to the Bank as soon as possible.
- 4.3. If the power of attorney or Personal Identification Document of the Customer's authorized person with the signatory rights has expired and the documents confirming the extension of the power of attorney of this person or appointment of another authorized person with representation rights were not submitted to the Bank, or no new Personal Identification Document was presented, the Bank shall not accept any orders from this Customer's representative until the above-mentioned documents are submitted to the Bank.
- 4.4. The documents submitted by the Customer considered to be valid until the Bank has received its written withdrawal. Any amendments to the identification documents and credentials submitted to the Bank should come into force from the moment the Bank has received them.

5. CONFIRMATIONS AND RESPONSIBILITIES

- 5.1. Each time, when signing a Transaction document, an application or notice to the Bank, the Customer confirms that:
 - 5.1.1. they have full authority and legal capacity to conclude, perform and terminate Transactions;
 - 5.1.2. they have all rights, permits, licenses and authorizations necessary for concluding, performance and termination of a Transaction;
 - 5.1.3. the Transaction and all pertaining consequences are binding on the Customer and do not result in violation of the regulatory enactments of the RL and regulatory enactments of the Transaction execution place;
 - 5.1.4. the Customer themselves are the UBO of the funds, unless the Customer has informed the Bank in writing about a Third Party who is the UBO of the funds;
 - 5.1.5. all information provided by the Customer to the Bank, including information about the UBO, its personal or business activities, financial status, location and other information is complete, true and not misleading. All documents and notices submitted by the Customer to the Bank (deposited) are true and valid;
 - 5.1.6. the Customer has not influenced, either directly or indirectly, the Bank employee, and has not, directly or indirectly, offered, promised or given any thing, rights or advantage to the Bank employee to act or refrain from acting thus violating their duties;
 - 5.1.7. the Customer does not finance terrorism or laundering proceeds from crime and the Customer's funds at the Bank have not been acquired through criminal acts and those have legal origin;
 - 5.1.8. the Customer has read and understood and undertakes to comply with the obligations specified in these Conditions, the Price list, other Bank's regulatory documents which specify the relations between the Bank and the Customer and which the Bank has informed the Customer about or which the Customer had to become acquainted with;
 - 5.1.9. without any objection the Customer will submit/deposit the information (documents) requested by the Bank regarding Customer's identification within the term specified by the Bank, as well as the information (documents) confirming the origin of funds, UBO, performed transactions, business or personal activities, financial situation, changes in the provided information (documents) and other information (documents) which the Bank may find necessary to request.
- 5.2. If the Bank detects that the Customer's confirmations as expressed in Clauses 5.1.1.-5.1.9. of the Conditions are not reliable, the Bank is entitled to terminate the Transaction and request early performance of obligations by the Customer. In this case, the Customer shall cover all expenses and all losses caused to the Bank due to the false information provided by the Customer and early termination of the Transaction.
- 5.3. The Customer is responsible for reliability, completeness, accuracy and timeliness of all information provided to the Bank. In the event of failure of the obligations, specified in Clauses 5.1.1.-5.1.9. of the Conditions, the Customer

shall cover all expenses arising to the Bank.

- 5.4. The Bank provides services, performs Transactions and executes the Customer's orders with the care of a good and careful owner and protects the Customer's interests insofar the Bank is able to do so.
- 5.5. The Customer undertakes full liability for the damages caused due to delusion of the Bank by the Customer or the Customer's authorized representative or due to negligence of the Customer or the Customer's authorized representative. The Customer is liable for damages caused to the Customer by Third Parties, except for the cases when the Bank has permitted gross negligence upon visual comparison of the signature and stamp's impression of the Customer or the Customer's authorized representative with the sample signature and stamp's impression submitted by the Customer.
- 5.6. The Bank is responsible for the actions of its employees to the extent they have acted during the Bank business day when performing their duties.
- 5.7. The Bank is liable only for direct losses of the Customer, if these losses are directly related to the Bank's malicious intent or gross negligence on violation of these Conditions and other documents. If the Bank's actions were not malicious and the Customer has suffered losses as a result of the Bank's actions, the Bank is not obliged to cover the losses incurred by the Customer if the Customer himself/herself was able to eliminate the losses with due care. The Bank is not liable for the damage caused to the Customer due to unlawful actions of Third Parties.
- 5.8. The Parties shall be released from liability for complete or partial failure of obligations following from a Transaction where such failure is caused by flood, earthquake, war, terrorist acts, strikes, riots, adoption of new imperative legislation which restricts the capacity of the Parties to perform this Transaction, or other force majeure, if force majeure directly affects performance of the Transaction and the Parties could not foresee such upon conclusion of the Transaction.
- 5.9. The Customer is liable for damages arising from delusion of the Bank by the Customer, or due to the Customer's negligence, and due to the actions of Third Parties, if the Bank has incorrectly identified the Customer's signature, impression of the stamp or other means of identification on the Bank's operation documents and the incompliance was not obvious.

6. CONFIDENTIALITY AND PERSONAL DATA PROCESSING

- 6.1. The Customer, Customer's representative (including Card User) and UBO – a private person, upon concluding Transaction with the Bank, agree that the Bank is entitled to process all personal data of the Customer, Customer's representative (including Card User) and UBO, including personal identification codes and other personal identification information, according to directly applicable legislation of European Union and the regulatory enactments of the RL. The legal basis for the processing of personal data is the usage of data in accordance with the requirements of regulatory enactments when providing financial services and performing the functions of the Bank. The Bank is entitled to request, receive and process the data of the Customer, Customer's representative (including Card User) and UBO from other publicly available sources.
- 6.2. The Bank guarantees that all information about the Customer, Customer's representative (including the Card User) and UBO, including personal identification data, information about all opened accounts with the Bank, Operations, deposits and other Transactions, which the Bank has obtained during providing the financial services (operations), is confidential and will be transferred to Third Parties in accordance with the regulatory enactments or with the corresponding person's consent for the transfer of their data.
- 6.3. The Customer, Customer's representative (including Card User) and UBO agree that the personal information at the Bank's disposal may be transferred to Third Parties who provide services to the Bank or represent the Bank's interests, whom the Bank entrusts performance of any obligations, or whom the Bank cooperates within the provision of the services and performance of its functions. In accordance with the requirements of the regulatory enactments and related Third Parties, information about the Customer may be provided to the competent state institutions of the European Union and other countries for the performance of their functions.
- 6.4. In the event of termination of the Transactions, the Bank continues to process confidential information and personal data if it is necessary for the fulfilment of the requirements specified in the regulatory enactments, binding on the Bank, and for processing of Customer's complaints.
- 6.5. The Bank is entitled to record telephone conversations between the Bank and the Customer, Customer's representative (including Card User) and UBO, made by dialling the phone numbers indicated on the Bank's website www.mtbank.eu and/or the Business Terms or Agreements, as well as use video surveillance at the Customer

Service Centres. The Bank is entitled to record, process and store any information provided by the Customer and the Customer representative, which in the future may be used to justify and prove the Customer's and the Customer's representative's remotely made order and the conclusion of Transaction. The Parties agree to recognize the records of such negotiations as sufficient evidence in the event of a dispute.

7. PROCEDURE FOR EXCHANGE OF DOCUMENTS AND INFORMATION

- 7.1. The Bank sends all requests, orders, applications, notices, information, instructions, sendings and other documents related to the Bank's services to the Customer's place of residence or last known address (for a private person) or to the legal address (for a legal entity) or via the MultiNet Internet bank.
- 7.2. The Bank is entitled to inform the Customer about the existence and availability of information addressed to him/her at the MultiNet Internet Bank using the Customer's indicated email. In this case, the Customer is obliged in the shortest possible time to get acquainted with the information addressed to him/her personally via MultiNet Internet bank.
- 7.3. The Bank is entitled to use Third Party services for delivery of sendings and information.
- 7.4. The Bank shall provide any notice, information, instruction, sending or other document regarding the relations between the Bank and the Customer to the Customer in a written format or using Customer's email in the Latvian language or, by agreement of the Parties, in Russian or English.
- 7.5. All notices, sendings and other documents are considered sent to the Customer within the terms specified in the Clause 7.7., unless the particular Bank service provisions specify another procedure, or when the notice is placed at the MultiNet Internet bank, on the Bank's website at www.mtbank.eu or is available at Customer Service Centres.
- 7.6. For the evidence of sending can serve:
 - 7.6.1. a receipt issued by a postal office (also international courier service) or another official delivery service for a registered postal item;
 - 7.6.2. registration record in the Bank's register of sent documents, if a letter is sent by simple mail.
- 7.7. Any notice, information, instruction, sending or other document regarding the relations between the Bank and the Customer is deemed received by the Parties:
 - 7.7.1. on the fourth day after it is transferred to the post office and the sending is within the territory of the RL;
 - 7.7.2. on the fourteenth day after it is transferred to the post office and the sending is outside the RL;
 - 7.7.3. a document sent by email is considered to be received on the second Bank business day after it was sent;
 - 7.7.4. a document that is placed on the MultiNet Internet Bank (if the Customer receives such a Banking service) is considered to be received on the second Bank business day after it was sent;
 - 7.7.5. a document sent by courier service is considered to be received when the addressee has certified it on the delivery form with his/her signature, indicating the date and time of receipt.
- 7.8. The Customer is obliged to promptly accept the document sent by the Bank and get acquainted with the sent information.
- 7.9. All correspondence is considered to be received by the Bank from the moment it is registered, unless otherwise provided in the relevant Bank service rules.

8. SERVICE FEES. INTEREST RATES. TAX REDUCTION

- 8.1. The Bank provides services to the Customer for fees specified in the Price list, except for the cases specified in this section or when the amount and procedures of payment are specified in the Transaction documents. The Price list is available on the Bank's website at www.mtbank.eu and at Customer Service Centres on the Bank business days.
- 8.2. When assessing the complexity and risk level of each service, the Bank has the right to individually determine the amount of the service fee for the Bank's service specified in the Price list if it is provided to the Customer, who is not considered to be a Consumer.
- 8.3. The Bank is entitled to set an appropriate and fair fee for the Bank services which are not mentioned in the Price list, but which were necessary for execution of the Customer's order, whereby the Customer is entitled to dispute the amount of such fee under the general procedure.
- 8.4. If the Parties have agreed on the Bank's service, the Bank has notified the Customer about the fee due before the service is performed and the Customer has received the service, the Customer is no longer entitled to

dispute the amount of the service fee.

- 8.5. The Customer shall pay to the Bank all fees related to performance of actions necessary for provision of the Bank's services, and all additional costs, for instance, duties, taxes, etc.
- 8.6. The Bank has the right to withhold any funds from any of the Customer's accounts in relation to the Bank's service (operation) provided to the Customer that the Bank is entitled for under the Agreements, Transactions, these Conditions or other Bank's services (operations) rules. If the Customer's account does not have sufficient funds in the currency the payment is to be made, the Bank is entitled to convert funds into another currency at the Bank's current exchange rate.
- 8.7. The fee for the Bank's service (operation) is payable before it is executed, unless the Bank has determined other payment arrangements. The Bank has the right to terminate the provision of the specified services to the Customer without any notifying if the Customer has not paid a fee to the Bank for a service or any other commission that was agreed on between the Parties. In this case, the Bank is not liable for losses and other additional expenses incurred by the Customer.
- 8.8. The Bank is entitled to obtain the necessary information, documents and other evidence necessary for the performance of the Bank's services, for obtaining information about the Customer, for checking the information provided by the Customer, for check, management and disposal of the collateral offered by the Customer, as well as for obtaining an extract from the registers, certification of the institutions, insurance documents, material evidence, etc. By using Third Party services, the Bank submits all the supporting documents regarding the expenditure to the Customer for payment and the Customer is obligated to pay all the expenses specified in the documents to the Bank, as well as all other related side costs (duties, taxes, etc.).
- 8.9. In case, the Card Account balance exceeds the Authorized Credit Limit (i.e., any unauthorized balance in the Card Account), the Customer is obliged to pay the interest for exceeding the Authorized Credit Limit to the Bank in accordance with the Price list.
- 8.10. The Bank pays interest on the money deposited in the Bank to the Customer in accordance with the interest rates specified in the Price list or by agreement between the Parties. The interest on balance is calculated assuming that there are 365 days in a year, unless the special Business Terms indicated otherwise.
- 8.11. The Bank has the right to withhold taxes, duties or similar charges in accordance with the existing regulatory enactments of the RL, if the Customer receives income as a result of the Bank's service.
- 8.12. If the regulatory enactments provide for tax payments from the income, which the Bank pays to the Customer, the Bank shall withhold tax from the income disbursed or other comparable payments in accordance with the existing regulatory enactments of the RL.
- 8.13. The Bank does not control and is not responsible for any tax, duty or similar payments made by the Customer, which the Customer must pay in the country of registration or economic activity.

9. PROCEDURE FOR TERMINATION OF TRANSACTIONS

- 9.1. Each of the Parties is entitled to unilaterally terminate all or certain contractual relations between the Parties by submitting a notice to the other Party about termination of the contractual relationships 30 (thirty) days in advance, unless otherwise is stated in the special Rules of Banking Services. If the Customer is a Consumer, who has an open Basic Account with the Bank, then the Parties' relationships specified in this Clause are regulated in accordance with Section 15 of the Conditions.
- 9.2. The Bank is entitled to terminate, unilaterally and without a notice, provision of the Banking services and any contractual relations with the Customer in the following cases:
 - 9.2.1. if the Customer violates these Conditions or the Customer has provided untrue, inaccurate or incomplete information;
 - 9.2.2. if there is suspicion that a Third Party is acting in the name of the Customer, who has not been duly identified (clarified) by the Bank;
 - 9.2.3. if there is a suspicion of the Customer, Customer's representative or its UBO involvement in money laundering, its attempt or terrorist financing or fraud, or in transactions, persons or countries included in International Sanctions or RL Sanctions lists;
 - 9.2.4. if the Customer permits a legally punishable, unfair or unethical action;
 - 9.2.5. if further cooperation with the Customer may lead to the unacceptably high risk of money laundering or reputational risk for the Bank.
- 9.3. The Bank is entitled not to serve the Customer if the Customer is under alcoholic intoxication or effect of toxic

substances, or in cases when the Customer is not able to realize his/her actions or the Customer's behaviour is inappropriate and hinders the Bank's work.

- 9.4. In the event of termination of business relations all the Customer's operations arising from such terminated relations become immediately due.
- 9.5. Documents submitted by the Customer upon opening an Account or performing Transactions are not returned to the Customer.
- 9.6. If the Customer – Consumer – uses the Account Exchange service and requests to close the Account, the Bank terminates business relationship and closes the Account at the date specified by the Customer, if all obligations arising from the Account usage are fulfilled and the other actions specified in the request are completed.
- 9.7. Upon termination of business relationship at the Customer's request, the Customer is obliged no later than within 30 (thirty) days to transfer all cash balances to another Bank, unless there are other obstacles (decision of the Bank or other institution on the freezing of funds, etc.). If the business relationship is terminated at the Bank's request, then the Customer is obliged to transfer all cash balances to his/her account in another Bank within 30 (thirty) days, or, if there is no such account, to withdraw the cash, unless there are other obstacles. Upon the expiry of the 30 (thirty) day period, the Bank has the right to charge a fee for the storage of funds on the Account in accordance with the Price list.
- 9.8. In the event of Customer's - Legal Arrangement liquidation or insolvency, the Bank is entitled to demand the documents certifying their rights from the persons who submit claims for funds of the Customer - Legal Arrangement, as well as to verify the authenticity and completeness of documents and make persons' identification.

10. INHERITANCE

In the event of death of the Customer, the Bank is entitled to request from the persons claiming the Customer's property from the Bank their documents confirming the entitlement of these persons to the inheritance left by the Customer and to make persons' identification and to verify the authenticity and completeness of such documents.

11. QUESTIONS, PROPOSALS, OBJECTIONS, COMPLAINTS AND COMMENTS

- 11.1. The Customer has the right to submit a written complaint to the Bank regarding the service provided by the Bank. The Customer also has the right to submit questions, proposals, objections and comments to the Bank.
- 11.2. The Customer may submit a question, proposal, objection, complaint or comment to the Bank in the most convenient way:
 - 11.2.1. arriving in person to the Bank's legal address: Riga, Elizabetes Street 57, or at any Customer Service Centres of the Bank;
 - 11.2.2. by filling in and submitting the online Feedback form on the Bank website at www.mtbank.eu in the "Contacts and details" section;
 - 11.2.3. by post to the following address: AS „Meridian Trade Bank", Elizabetes Street 57, Riga, LV-1772;
 - 11.2.4. via MultiNet Internet bank;
 - 11.2.5. by sending an email to info@mtbank.eu.
- 11.3. The complaint should contain and be accompanied by the following information (documents):
 - 11.3.1. information about the submitter (for private persons: name, surname, personal identity number or date of birth, address; for legal entities: company, position of the representative, name, surname, personal identity number or date of birth, email or address, as well as other personal identification information, if the complaint is related to the Bank service);
 - 11.3.2. date, place and the essence of complaint;
 - 11.3.3. copies of supporting documents, if possible.
- 11.4. The Customer or the Customer's representative shall sign the complaint and submit the documents certifying the right of representation (if these documents are not at the Bank's disposal; if they are, it is necessary to indicate it).
- 11.5. The Bank does not reply to anonymous complaints where the submitter of complaint is not identifiable, and does not deal with complaints where the text is not objectively legible, content of the text is outright abusive and defiant, if the same complaint is submitted again, but specified legal or actual circumstances have not

changed and the response to a complaint was given previously.

- 11.6. The complaint may be submitted in Latvian, Russian or English. The Bank's written response to the Customer is provided in the same language the complaint was submitted.
- 11.7. The Bank shall register the received complaints in accordance with the Bank procedures. The time of submission of the complaint is the date of its registration at the Bank.
- 11.8. The Customer has the right to withdraw the complaint in writing at any time. If the Customer has withdrawn only the part of the complaint, the Bank examines the remaining part.
- 11.9. The Parties may agree in a written form to fulfil all demands or proposals expressed in the Customer's complaint, in this case the Bank is not obliged to provide a written response to the complaint received.
- 11.10. The Bank reviews the complaint and sends a response as soon as possible, but not later than 30 (thirty) days from the day it was received. If the given circumstances require a longer period to prepare a response, the Bank informs the Customer about the extended term for providing a response stating the objective reasons. The Bank shall provide a response to the Customer complaint within 15 (fifteen) Bank business days from the day it was received at the Bank.
- 11.11. At the request of the complainant, the Bank provides additional information on the process of handling the submitted complaint.
- 11.12. The Customer, who is not a Consumer, has the right to submit a complaint not later than within 30 (thirty) days from the receipt of the Bank service or the date of application or the termination of the Agreement if the Agreement concluded between the Parties does not set another term.
- 11.13. The Customer, who is a Consumer, has the right to submit a complaint not later than within 24 (twenty-four) months from the receipt of the Bank service or the date of application if the Agreement concluded between the Parties does not set another term.
- 11.14. For unauthorized or incorrectly executed or non-executed payment (in the terms of the Law on Payment Services and Electronic Money) it is necessary to submit a complaint immediately, as soon as the Customer has learned of unauthorized or incorrectly made payment, but not later than within 13 (thirteen) months from the day when the funds have been deducted from the Account or the payment has been made, unless the Bank service Agreement concluded between the Parties does not set another term.
- 11.15. The Customer's objections regarding the amount of cash received, authenticity or quality of banknotes shall be considered only if those are expressed during the execution of the relevant transaction and in the presence of the Bank employee who has conducted the transaction. Failure to raise objections according to this procedure is considered as a tacit consent of the Customer to the conditions of the transaction, and the Bank does not accept any further complaints from the Customer regarding such transactions.
- 11.16. In the case when the complaint does not comply with the requirements of the Clauses 11.3.-11.6. of the Conditions and /or it has been submitted after the deadline specified in the regulatory enactments or the Conditions, the Bank is entitled to leave the received complaint without consideration.
- 11.17. When handling the complaint, the Bank has the right to request any other additional information and documents from the Customer regarding the facts and circumstances specified in the complaint. During dispute resolution the Customer has the right to submit any clarifications and documents as well as to express the arguments and observations on the subject of the dispute.
- 11.18. The Customer has the right to apply to the Financial and Capital Market Commission in Riga, Kungu Street 1, at www.fktk.lv, if he/she is not satisfied with the service provided by the Bank or with a response provided to the complaint. The Customer, who is not a Consumer, is entitled to submit a complaint to the Financial and Capital Market Commission regarding the payment service received in accordance with the requirements of the Law on Payment Services and Electronic Money.
- 11.19. The Customer, who is a Consumer, is entitled to submit a complaint to the Consumer Rights Protection Center in Riga, Brivibas Street 55, LV-1010 or in Daugavpils, Riga Street 54, 401. cab., LV-5401, website www.ptac.gov.lv. The appeal procedure for complaints and decisions is determined by the Consumer Rights Protection Law and the Law on Payment Services and Electronic Money.
- 11.20. The Customer is entitled to lodge a complaint to the Ombudsman of the Association of Commercial Banks of Latvia, address: Doma laukums 8A-6, Riga, LV-1050, website www.lka.org.lv/lv/ombuds, in accordance with the Ombudsman's regulations and rules.
- 11.21. Disputes between the Bank and a private person, who is a Consumer, shall be heard by the court of general jurisdiction, unless the Parties have agreed on another dispute settlement procedure in the relevant service Agreement. Disputes between the Bank and legal entities shall be heard by the court of competent jurisdiction

or by the Arbitration Court of the Association of Commercial Banks of Latvia in accordance with the rules and regulations of the Arbitration Court of the Association of Commercial Banks of Latvia. The existing regulatory enactments of the RL are applied to the legal relations between the Bank and the Customer.

12. OTHER PROVISIONS

- 12.1. The Bank has the right to set limits on the amount of transactions or account turnover, to establish other restrictions on the provision of services, to refuse or to suspend the provision of any service or execution of a transaction in order to fulfill the requirements of the regulatory enactments in the field of prevention of money laundering and terrorist financing or the Law on International Sanctions and National Sanctions of the Republic of Latvia, informing the Customer about it.
- 12.2. The Customer agrees to ensure with due diligence that the Customer or the Customer's representative (including the User) confidential information is not available to Third Parties. The Customer is obligated to use only secure (licensed, registered, properly protected, generally known and recognized) services of the merchants of electronic communications, electronic communication networks, domains, communication and data transmission facilities, equipment, elements of equipment, software. The Customer is obliged to take caution regarding the use of confidential information and the Bank's precautionary measures for choosing and using electronic communications merchants, electronic communication networks, domains of top and other levels, numbering plans, operating systems, applications, their elements, components, and physical and logical protection, including those listed on the Bank website at www.mtbank.eu. When visiting the Bank website www.mtbank.eu, the Customer is obliged to read the website terms of use and comply with them.
- 12.3. Place of execution of the Bank's operations between the Bank and the Customer is considered to be the Bank Customer Service Centre, unless there is no other agreement or the circumstances and applicable legal acts do not indicate otherwise.
- 12.4. In the event of Bank liquidation or bankruptcy proceedings, as well as in other cases specified in regulatory enactments, the Customer is entitled to receive a guaranteed compensation from the Deposit Guarantee Fund for the Customer's deposits in the Bank in the amount and according to the procedure specified in the Deposit Guarantee Law.
- 12.5. Each part of these Conditions is interpreted as a separate valid and binding part for the Parties, however, if any part of the Conditions (clause, paragraph) becomes lawless or expires due to amendments in regulatory enactments, that part of the Conditions becomes invalid only in terms of the new regulation, and it does not change the binding nature of the other parts of the Conditions.
- 12.6. In the event of linguistic or interpretation disputes, contradictions, disagreements or claims the priority shall be given to the wording of the Conditions, other provisions of the Bank and the relevant Bank operation documents and business documents in the Latvian language. If these or other Bank documents are available in different languages, the text in the Latvian language is the prevailing text, but the texts in other languages are to be considered only as a translation into the Latvian language.
- 12.7. If the amounts or numbers indicated in documents expressed in words differ from their expression in figures, the amount expressed in words shall be given the priority.
- 12.8. The documents submitted to the Bank (particularly the payment documents, bills of exchange and cheques) shall be drawn and signed with such stationery, the written text of which remains readable for unlimited time and cannot be erased otherwise than by visibly damaging the contents of the document. The Bank is not obliged but has the right to verify whether the said stationery has been used. The applicant is liable for the losses incurred due to the use of other stationery as well as the submission of illegible or incorrectly completed documents.
- 12.9. The authorizations submitted to the Bank are valid until the Bank receives a written withdrawal or amendment to such, unless those have expired earlier. If the signatory of the document at the time of signing the document is not authorized to represent the person whose representative he/she claims, he/she should undertake, as a private person, all obligations arising from the signed document and should be liable for the performance of such in accordance with the existing regulatory enactments of the RL.
- 12.10. If the Bank has received a lien or recovery order from a competent institution or official, the Bank is entitled to consolidate (merge) the preserved amount and/or amount transferred from several Customer's accounts, which can be recovered, into one Customer's Account at the Bank's discretion.
- 12.11. Headings and numbering of the Conditions are included only in terms of visibility and convenience, those

are not used for the text or essence interpretation.

- 12.12. These Conditions are binding and apply not only to the Customer but also to any successor of the Customer's rights and obligations, regardless of any changes in the Customer's personnel (officials) due to any reason, or changes of the Customer's authorized person.
- 12.13. The Party experiencing force majeure shall promptly inform the other Party in writing as soon as possible after occurrence of force majeure. The Parties have to agree on whether such force majeure disturb or make it impossible to fulfil the obligations of the Transaction, as well as to decide on the essential aspects of continuation (or termination) of obligations.
- 12.14. The Parties agree that existence of force majeure is not considered as the legal basis for non-payment of the Parties' debts incurred on the basis of the Transaction before force majeure.

II SPECIAL PART

13. CURRENT ACCOUNT RULES

- 13.1. A current account may be opened with the Bank by:
 - 13.1.1. a private person over 18 years of age;
 - 13.1.2. a private person over 16 years of age and whose legal representative has given a written agreement on Account opening to the Bank;
 - 13.1.3. an authorized person granted the authority under the Power of Attorney to open and manage an Account on behalf of a private person;
 - 13.1.4. a custodian or a guardian of a private person;
 - 13.1.5. an official with the rights of representation under the Articles of Association (or another document) of a legal entity;
 - 13.1.6. an authorized person granted the authority under the Power of Attorney to open an Account on behalf of a legal arrangement and operate with it.
- 13.2. When opening an Account the Customer shall submit the application for opening a Current account and the documents specified in these Conditions that are necessary for Customer identification and signature verification, as well as for recognition of UBO (see Section 3. of these Conditions).
- 13.3. The Bank is entitled to refuse to open an Account for the Customer without explaining the reason of such refusal.
- 13.4. The agreement for opening and servicing a Current account is deemed concluded from the moment the account is opened and it is concluded for an unlimited term.
- 13.5. A Multi-Currency Current account is opened for the Customer.
- 13.6. The Customer shall pay the Commission fees for opening the Account before opening of the account or it shall be withdrawn from the Account, in accordance with the Price list.
- 13.7. The Customer is entitled to perform cash operations with the Account as provided for by these Conditions.
- 13.8. The Customer is entitled to perform operations, including non-cash payment receiving to the Account. The Payment Orders submitted by the Customer shall be completed and drawn in accordance with the Bank's requirements. The Customer shall be responsible for accuracy of the details indicated in the Payment Order and the sufficiency of monies in the Account for execution of the Payment Order and payment for the service provided by the Bank.
- 13.9. The Customer is entitled to receive an Account statement, which reflects the movements of all funds in the Customer's Account during the certain period and indicates the Account balance at the beginning and the end of this period.
- 13.10. The Customer is obliged to keep track of the operations performed on his/her Account and its reflection on the Account, and check if those are in line with the transactions actually performed.
- 13.11. Account statement is prepared in the state language. In agreement with the Bank, the Bank may prepare Account statement in another language for the Customer.
- 13.12. Account statement on the Customer request is issued by the Bank using the Durable Medium (for example, in the MultiNet Internet bank, in paper form).
- 13.13. The Bank has the right not to start or stop servicing the Account and refuse to execute the Customer's Payment Order if the Bank does not have sufficient information and documents that characterize the Customer's economic activity.
- 13.14. The Customer is entitled to close the Account by notifying the Bank one month in advance or sooner, if agreed by the Bank.
- 13.15. The Bank is entitled not to close the Customer's Account if such Account is related to another service provided by the Bank.
- 13.16. The Bank is entitled to close the Account unilaterally without indicating the reason, but by notifying the Customer - private person - 2 (two) months beforehand, and the Customer – legal entity – 1 (one) month beforehand.
- 13.17. The Bank is entitled to unilaterally close the Account without notice if the Customer fails to fulfil or improperly complies with these Conditions, does not comply with the requirements for the prevention of money laundering and terrorist financing, has submitted false documents to the Bank, contradictory explanations, does not provide information about his/her operations that are served by the Bank or causes suspicion of a dishonest or unlawful actions or does not fulfil other requirements specified in the Agreement between the Bank and

Customer on the provision of the Bank services.

- 13.18. If operations are not performed in the Account for 6 (six) and more months, or if the Customer fails to provide for the minimum Account balance specified in the Price list, the Bank is entitled to terminate the contractual relations unilaterally and to close such Account without prior warning of the Customer. If the Customer is a Consumer within the meaning of Clause 15.1. of these Conditions, then procedure specified in the Section 15. of the Conditions shall be applied to the Parties.

14. TEMPORARY ACCOUNT RULES

- 14.1. In order to ensure the establishment of a legal entity in Latvia a multi-currency temporary account for the legal entity's share capital can be opened for a period of up to 1 (one) year. To open the Temporary account, the Customer has to submit an application for Temporary Account opening and documents for account opening specified in the Conditions.
- 14.2. The Customer cannot perform debit operations on the Temporary account.
- 14.3. Commission fee for opening and servicing the temporary account is charged in accordance with the Price list.
- 14.4. After registration of the company in the Commercial Register of the Register of Enterprises of the RL, the Temporary Account may be changed into a Current account in accordance with the requirements of these Conditions by submitting the necessary documents, or it may be closed by returning the deposited share capital amount on the basis of the Customer's application or the Commercial Register decision.

15. BASIC ACCOUNT RULES

- 15.1. The Bank ensures that the Consumers (residents of the RL, residents of the European Union and a private person who does not have a residence permit in the RL, but whose expulsion from Latvia is not possible in accordance with the regulatory enactments of the Republic of Latvia) has the right to open the Basic Account unless this right is not restricted by law.
- 15.2. The requirements specified in the Section 13. of these Conditions are applied for the opening of a Basic Account, unless these Basic Account rules state the otherwise.
- 15.3. The Consumer shall submit to the Bank an application and a signed confirmation that he/she does not have an open Basic Account with another Credit institution in Latvia, as well as other information and documents requested by the Bank for opening of the Basic Account.
- 15.4. Within 10 (ten) Bank business days after receiving all necessary information and documents, the Bank opens the Basic Account or refuses to open the Basic Account.
- 15.5. The Bank will refuse to open the Basic Account in any of the following cases:
- 15.5.1. if the opening or servicing of such Basic Account for the Customer would result in violation of the requirements of regulatory enactments, including in the field of prevention of money laundering and terrorist financing;
- 15.5.2. the Consumer has provided the Bank with false information for opening a Basic Account.
- 15.6. The Bank is entitled to refuse to open the Basic Account in any of the following cases:
- 15.6.1. the Consumer has already opened a Basic Account with another credit institution in Latvia, except for the case if he/she has already received a statement that the Basic Account will be closed;
- 15.6.2. the Consumer no longer qualifies for the status set in the Clause 15.1. of the Conditions;
- 15.6.3. opening or servicing of a Basic Account can create reputational risks for the Bank.
- 15.7. The Bank informs the Consumer in writing and free of charge about the decision to refuse the opening of the Basic Account, stating the reasons for the refusal, except for the cases when disclosure of such information is in conflict with the interests of national security or public order, including the requirements of the regulatory enactments in the field of prevention of money laundering and terrorist financing. At the same time, the Bank indicates where the person should to turn to, if he/she is not satisfied with the Bank's refusal. The Bank uses the Customer address or e-mail indicated in the application for communication with the submitter of the application.
- 15.8. The Bank unilaterally terminates the cooperation with the Consumer and closes the Basic Account in any of the following cases:
- 15.8.1. Basic Account maintenance is in violation of the requirements of the regulatory enactments, including requirements in the field of prevention of money laundering and terrorist financing;

- 15.8.2. the Consumer has deliberately used the Basic Account for illegal activities.
- 15.9. The Bank is entitled to terminate the cooperation with the Consumer unilaterally and close the Basic Account in any of the following cases:
- 15.9.1. there have not been any transactions on the Basic Account for more than 24 (twenty four) months in a row;
- 15.9.2. the Consumer provided false information and the Basic Account was opened based on that;
- 15.9.3. the Consumer no longer qualifies for the status set in the Clause 15.1. of the Conditions;
- 15.9.4. the Consumer has opened another payment account, which allows him/her to use the Basic Account services in the RL;
- 15.9.5. further maintenance of the Basic Account creates risks for money laundering and terrorist financing or reputational risks to the Bank;
- 15.9.6. the Bank terminates the provision of the respective payment service to all its Customers who are Consumers;
- 15.9.7. the Consumer's debts over the use of the Basic Account and the services provided in terms of it have been exceeding the balance of the Basic Account for at least 6 (six) months in a row.

16. MULTINET INTERNET BANK – TERMS OF USE

- 16.1. The Terms of Use of the MultiNet Internet Bank are applicable for the remote online Banking operations between the Parties via the Bank's Customer remote servicing system - MultiNet.
- 16.2. The Bank grants the Customer the right to use MultiNet Internet bank based on the Application for use of the MultiNet Internet Bank or the corresponding mark in the Application for opening a current account regarding the use of MultiNet Internet bank.
- 16.3. Agreement on the use of MultiNet Internet Bank is deemed concluded when the Customer has received the Authentication Tools required for the use of MultiNet Internet Bank in a sealed envelope, and confirms it with his/her signature.
- 16.4. The Agreement on the use of MultiNet Internet Bank is deemed concluded for an indefinite period. The Parties have the right to terminate its use at any time and terminate the Agreement by 30 days prior written notice to the other Party or by closing the Account.
- 16.5. The MultiNet Internet banking system services are available on the Bank's website at www.multinetbank.eu on-line 24 hours a day (24/7), except for the cases when interruptions in operation of the Internet banking system and service updating are required, during interruptions of the power supply and in other similar scheduled and unscheduled events. In the case of scheduled interruptions, the Bank promptly notifies the Customer about restrictions of the services.
- 16.6. Based on the Customer's application, the Bank may allow the User to access the MultiNet Internet bank only from certain IP addresses, indicated by the Customer. The Bank has the right to control the User's MultiNet Internet Bank login address.
- 16.7. The User is entitled, in terms of the rights (functions) granted to the him/her, to view the Customer information and to handle the Customer's funds in his/her Accounts (to manage Accounts) with the Bank via MultiNet Internet bank, by sending authorized orders. The Bank accepts the order for execution, observing the terms of the agreement concluded between the Customer and the Bank, the procedures specified by the Bank and the requirements of the regulatory enactments of the RL.
- 16.8. The User's authorized orders sent via MultiNet Internet bank shall be recognized as valid and effective documents, which are equivalent to the document originals signed by the Customer or the Customer's representative, bearing the Customer's stamp impression, and that serve as the basis for making appropriate records, for shaping information, dispute resolution in any institution, submission of documents to the tax administration or other State authorities and administrative bodies, and the text thereof cannot be contested.
- 16.9. If the Bank has identified Customer by means of Authentication Tools issued to the Customer in accordance with these Conditions or in accordance with the procedures specified in the special agreements concluded between the Parties, it is considered that the Bank has properly identified the Customer.
- 16.10. After the User's first login to the MultiNet Internet bank and the change of the User's initial password, the new User password is known to the User only, and he/she is entitled to change it independently. If the User has forgotten the password, the Bank, after the Customer's identification, provides the User with an opportunity to use the initial User's password once again.
- 16.11. Authentication Tools is undisclosed information for the Third Party. From the moment of receipt, the Customer assumes full responsibility for their storage, compliance with the terms of use, security and non-disclosure to

Third Parties. The Customer is liable for damages arising from the use of the Customer's Authentication Tools by the Third Parties.

- 16.12. The Customer is obliged to request the Bank to block the User's access to MultiNet Internet Bank immediately if there is a suspicion that unauthorized Third Party access to or the unauthorized use of the Customer's Authentication Tools has been made, or those have been lost, stolen or otherwise unlawfully disposed, or if there is a suspicion that unauthorized Third Party has accessed the MultiNet Internet bank. The Customer may submit such request to the Bank personally or via other communication channels that the Customer and the Bank have agreed upon.
- 16.13. In order to request new Authentication Tools, the Customer must submit a written application to the Bank.
- 16.14. If the Bank suspects the unauthorized use of MultiNet Internet Banking or Authentication Tools, The Bank is entitled to lock the respective User's access to the MultiNet Internet Bank and the use of Authentication Tools and notify the Customer immediately, unless the provision of such information is impossible due to justified security reasons or is prohibited due to legislation requirements of the RL.
- 16.15. The Bank has the right to unlock MultiNet Internet Banking as soon as there is no reason for locking it anymore or the Authentication Tools are replaced with the new ones.
- 16.16. If the Customer does not comply with the Clause 16.12. of these Conditions, the Bank is not responsible for any actions and transactions with the funds in the Customer's Account.
- 16.17. Access to the MultiNet Internet bank services can be locked immediately, if the User:
 - 16.17.1. incorrectly enters the password for five times;
 - 16.17.2. incorrectly enters the code from any Authentication Tool for three times;
 - 16.17.3. if the Customer's equipment, software, or data connections endangers the security of the services;
 - 16.17.4. if the Bank suspects unauthorized use of services, including attempts to circumvent the security system.
- 16.18. The User is obligated to formulate the Customer's orders precisely. The Orders must be drawn up in compliance with the Bank's requirements, indicating the correct details of the beneficiary and other necessary information. When executing the orders, the Bank is not responsible for errors, inconsistencies and inaccuracies resulting from interruptions of information and communication systems, networks and similar operational errors outside the Bank, from vague, incomplete, inaccurate or incorrect instructions and orders made by the Customer, or from similar occasions arising from other reasons beyond the Bank's control.
- 16.19. The Bank shall execute the User's orders according to their content, without checking the correctness of the payment and transaction details or instructions specified by the User. However, if those obviously do not correspond to the real details known to the Bank, the Bank is entitled, but not obligated, to hold the execution of the order and request additional instructions and guidelines from the Customer to specify the ones previously received. Additional expenses incurred by the Bank during the execution of such orders are covered at the Customer's expense and payable in accordance with the Price list.
- 16.20. When entering the orders or performing any other activities offered by the MultiNet Internet bank, the User must act with the utmost care, in compliance with the procedure prescribed in the User Manual.
- 16.21. If the User needs assistance in matters related to the use of MultiNet Internet bank, it is possible to receive consultations at the Bank during Bank business hours or through other communication channels that the Bank and the Customer have agreed upon.
- 16.22. The Customer should ensure the conditions preventing unauthorized access to the MultiNet Internet bank through the use of the Authentication Tools and the Customer should be aware of and assume all the risks related to the use of the MultiNet Internet bank and electronic means of communication for Users outside the Bank.
- 16.23. The User is obligated to Authorize the order, which is submitted to the Bank via MultiNet Internet bank. The Customer agrees that the Bank has the rights but not the obligation, to request additional information and confirmation from the Customer for his/her more precise identification or approval of the User's authorized order.
- 16.24. The Bank is obligated to provide the Customer with the information on the status of the Customer's accounts connected to the MultiNet Internet bank, to accept the orders, as well as to perform other activities related to MultiNet Internet bank, in accordance with the procedures specified in the Conditions and in the User Manual.
- 16.25. The Bank is entitled to hold the execution of the order and request additional instructions and guidelines, which specify the previously received order, as well as to request additional information and confirmation from the Customer for his/her more precise identification or approval of the User's authorized order.

- 16.26. The Bank is entitled not to execute the User's authorized order, if:
- 16.26.1. the Bank has doubts regarding User's identity or authenticity of the order and the Bank is not able to contact the User for approval of the order;
 - 16.26.2. the User fails to comply with the requirements of the Conditions;
 - 16.26.3. the Order is unclear or distorted due to communication disturbances.
- 16.27. The User is obligated to comply with the MultiNet Internet bank Terms of Use and to ensure the technical requirements for the use of the internet banking system.
- 16.28. The Customer assumes the responsibility and all the risks related to unauthorized use of the MultiNet Internet bank and the electronic means of communication.
- 16.29. The Customer agrees that the Bank will record all the actions performed by the User through the MultiNet Internet bank and, if necessary, will use these records to justify the execution of the orders made and to prove of the operations performed.

17. NON-CASH PAYMENT RULES

- 17.1. Non-cash payment rules apply both to payments (transfers) within the Bank and to outgoing and incoming external payments. The Payer's Bank and the Beneficiary bank in internal transfers is AS Meridian Trade Bank. In the outgoing or incoming external payments the Payer's Bank, the Intermediary Bank and the Beneficiary bank are different banks.
- 17.2. The Bank executes a payment to the Account on the basis of the Payment Order by making a Credit transfer.
- 17.3. The Customer is entitled to ask the Bank for assistance in completion of the Payment Order and/or clarify the details necessary for performance of the transfer. The Bank agrees to provide the Customer with the necessary assistance and information within the scope of its competence.
- 17.4. The Bank has the right not to execute the Customer's Payment Order if it is completed without complying with these Conditions, or if the Customer's Account does not have sufficient amount of money to execute it and pay for the service provided by the Bank. The Bank is not responsible for the correctness and legality of the operations performed by the Customer. The Bank is obligated to execute the Customer's Payment Order within the terms specified in the Price list, but it is not responsible for delaying or non-execution of the payment due to the action or inaction of other banks involved in the payment. The Bank's obligations regarding the execution of the Payment Order accepted by the Customer are deemed to be fulfilled from the moment when the Beneficiary bank has accepted the Payment Order.
- 17.5. The Bank is not responsible for the losses incurred by the Customer if Payment Order was executed with a delay or message was lost or if error or false message occurred due to the insufficient or damaged technical means, time zone difference, exchange rate fluctuations and other circumstances beyond the Bank's will and control.
- 17.6. The Bank is entitled immediately unilaterally suspend or stop the provision of services in currencies other than euro if the provision of services in the certain currency becomes impossible due to the fact that the correspondent bank or other partners involved cease to provide services to the Bank in the certain currency. The Bank is not liable for the Customer's losses incurred as a result of a non-executed customer's Payment Order, if this impossibility is caused by the Bank's correspondent bank or other related partner's refusal to make the payment.

17.7. Completion of document that justifies the execution of a Credit transfer. Credit transfer execution

- 17.7.1. The Bank executes the Credit transfer from the Customer's Account according to the directions in the Customer's Payment Order, with consideration of the procedure and provisions specified in these Conditions. For a Credit transfer from the account, the Customer shall complete two counterparts of the Payment Order regardless of the type of currency (except for the cases when the Account is managed via MultiNet Internet bank).
- 17.7.2. For external outgoing Credit transfer the following information should be included in the Payment Order:
- 1) number of the Payment Order, date of completion, type of payment, amount of the Credit Transfer in figures and in words in the relevant currency;
 - 2) information about the Payer:
 - for legal entities - name of the Customer (Payer), IBAN, address, registration number (for RL residents and RL non-residents involved in transaction);

- for private persons - name, surname of the Customer (Payer), IBAN, address, country code (for RL residents and RL non-residents involved in transaction);
 - 3) full name of the Beneficiary bank and correspondent bank, address and bank codes (SWIFT, CHIPS, BLZ, ABA ROUTING, SORT CODE), external payment code (if a RL resident and a RL non-resident are involved in the transaction), as well as other transfer details necessary for the Credit transfer, if required so by the Beneficiary bank or the laws of the Beneficiary bank's country. Information about the Beneficiary's bank correspondent bank is not mandatory. The Customer submits to the Bank all information about the Beneficiary bank's correspondent bank;
 - 4) information about the Beneficiary:
 - for legal entities – account number or IBAN, if IBAN is introduced in the Beneficiary bank country, name, address (at least the state, and the city);
 - for private persons - account number or IBAN, if IBAN is introduced in the Beneficiary bank country, Name, Surname, address (at least the state, and the city);
 - 5) in the "Purpose of transfer" field (or "Information to Beneficiary") – information about the transfer (maximum 140 characters). In the case of outgoing international transfer, the purpose of the payment should be indicated in English, revealing the nature of the operation – what is the payment for, name of the service or product. If it is necessary to translate the transfer text from/to Latvian, Russian or English, the Customer is entitled to entrust this to the Bank. In Payment Orders in Russian roubles, the currency transaction type code (VO code) must be specified in the Payment Order;
 - 6) in the "Additional Information for Bank" field – the Customer may indicate whether he/she needs a confirmation of payment transfer or enter other information to the Bank.
- 17.7.3. It is necessary to include the following information in the Payment Orders for Internal transfers:
- 1) Payment Order number, date of completion, type of payment, Credit transfer amount in figures and in words in the respective currency;
 - 2) information about the Payer: for legal entities - name of the Customer (Payer), IBAN, address, registration number (for RL residents), country code (if a RL resident and a RL non-resident are involved in the transaction); for private persons
 - name, surname of the Customer (Payer), IBAN, address, country code (if a RL resident and a RL non-resident are involved in the transaction);
 - 3) the Beneficiary' details: for legal entities – account number in IBAN format, name, registration number (for RL residents), external payment code (if a RL resident and a RL non-resident are involved in the transaction); for private persons – IBAN, name, surname;
 - 4) in the "Purpose of transfer" field (or "Information to Beneficiary") – Customer's information (maximum 140 characters) to the Beneficiary in Latvian, Russian or English. If it is necessary for the Customer to translate the text from/to Latvian, Russian or English, the Customer is entitled to order and entrust this to the Bank. In the "Additional Information for Bank" field, the Customer may indicate whether he/she needs a confirmation of payment transfer or enter other information to the Bank.
- 17.8. The Bank shall not be liable in case if the Intermediary bank's correspondent bank or the Beneficiary bank have failed to follow the Bank's directions, or the whole amount of the transfer has not been received due to reasons beyond the control of the Bank, or if the Customer does not comply with the procedure and provisions specified in these Conditions.
- 17.9. The Bank is entitled to withhold commission fees requested by the Beneficiary bank or other fees related to this transfer from the Customer's account without the Customer's order, if the Customer's indication on commission payment stipulates it.
- 17.10. The Payment Order shall be signed by persons with the rights of representation or certified by another Authentication Tool analogous to the Customer's signature (in MultiNet Internet bank – Authorization code, etc.). The Customer shall formulate their orders clearly and unambiguously.
- 17.11. The Bank accepts submitted Payment Orders in accordance with requirements specified in the Law on Payment Services and Electronic Money, performing all necessary order processing procedures, if the following conditions are met - the Payment Order contains all information necessary for its execution, the Bank has received the necessary amount of money, except in the case when the Customer and the Bank have agreed that it is not necessary upon the acceptance of Payment Order.
- 17.12. The Customer's Payment Order shall be valid for 10 (ten) calendar days after the date of its acceptance. The Customer's Payment Order shall not be executed and shall be annulled after 10 days if the funds in the Customer's

Account are insufficient for execution of the Payment Order and/or payment of the Bank charges. In this case the Bank shall not be liable for execution of the Payment Order submitted to the Bank.

- 17.13. In interbank Credit transfers, the Bank has performed its obligations arising from the submitted payment document or the received order from the moment when the respective Transfer is withdrawn from the Bank's correspondent account as provided for by these Conditions and the rules of the Bank of Latvia. The Bank shall not be liable for disbursement of the respective amount to the Beneficiary indicated in the Order.

17.14. Verification of the Payment Order submitted by the Customer

- 17.14.1. The Bank verifies the authenticity, completeness, genuineness and validity of the Payment Order submitted by the Customer. The Bank shall be responsible solely for failure to observe an obvious counterfeit (without application of special measures).
- 17.14.2. The Customer shall submit to the Bank such Payment Orders that are clearly readable, correctly completed, without corrections and deletions.
- 17.14.3. The Bank is not liable for losses incurred by the Customer, if according to existing banking practice it is not possible to execute the Payment Order in the term specified by the Customer (standard, urgent, express). The Bank is not liable for losses incurred by the Customer, if he/she does not specify the method of execution in the Payment Order.
- 17.14.4. If the Bank has doubts about the authenticity of the submitted Payment Order, it has the right to request the Customer to confirm the transaction and not fulfil the Customer's order until receipt of the confirmation. In this case the Bank shall not be liable for losses caused to the Customer due to delayed execution of the order indicated in the document.
- 17.14.5. The Payment Order is signed by the Bank's Authorized employee. Signature and stamp of the Bank's Authorized employee on the Bank's transaction document means that it has been accepted and passed for execution.

17.15. Credit transfer

- 17.15.1. The Bank carries out Credit transfers from the Customer's Account, if it has sufficient funds. The Bank ensures an additional verification of the Credit transfer transaction in the cases stipulated by the regulatory enactments of the RL.
- 17.15.2. The Bank performs the Credit transfer of funds from the Customer's Account in accordance with the instructions stated in the Customer's Payment Order.
- 17.15.3. In the Payment Order, the Customer shall indicate the details necessary for performance of the Credit transfer as provided by Clause 17.7. of these Conditions.
- 17.15.4. If the Customer has failed to indicate all necessary details, the Bank is entitled, but not obliged, to request additional information from the Customer. If the Bank fails to specify the details of the Payment Order, it is entitled not to execute the Payment Order.
- 17.15.5. The Bank is entitled to choose the Credit transfer routing to the Beneficiary bank independently. If the Customer has not indicated the Beneficiary bank's correspondent bank in his/her Payment Order for the Credit transfer in a foreign currency, the Bank is entitled to select the Beneficiary bank's correspondent bank without coordinating it with the Customer. If in this case, the payment is not executed and the transfer is returned to the Bank, the Bank makes a recurring transfer of funds at its own expense. If the re-transfer is not successful, the amount of the returned transfer, which might be reduced by the Intermediary bank's commissions, is credited to the Customer's account. The Bank does not reimburse the difference in case of re-transfer. If the Customer has specified the Beneficiary bank's correspondent bank in his Payment Order for transfer in a foreign currency and the transfer has been returned to the Bank without execution, the Bank shall credit the refunded amount, which might be reduced by the Intermediary bank's commissions, to the Customer's Account, and the Bank shall not compensate the difference.
- 17.15.6. The moment when the Payment Order is received by the Bank is considered as the moment when the Payment Order is accepted. If the Payment Order is submitted after the end of the Bank business day, then the Payment Order is deemed accepted on the next Bank business day.
- 17.15.7. The Bank starts processing of the Payment Order submitted by the Customer on the date of its acceptance.
- 17.15.8. When performing the processing of the Customer's Payment Order, the Bank strictly observes the payment execution method (deadline) specified in the Payment Order.

- 17.15.9. If the Customer submits a Payment Order to the Bank containing the transfer in euro or in any of the EEA country currencies and the Beneficiary bank is located in Latvia or in the EEA country, provided that all the Beneficiary's and Beneficiary bank's details are specified correctly, then the transfer will be credited to the Beneficiary's bank no later than on the next Bank business day after the specified Payment Order is received.
- 17.15.10. If the Customer submits a Payment Order to the Bank containing the transfer in foreign currency that is not one of the EEA country currencies and the Beneficiary bank is located in Latvia or in the EEA country, provided that all the Beneficiary's and Beneficiary bank's details are specified correctly, then the execution of the transfer will not exceed four (4) Bank business days after the date of Payment Order acceptance.
- 17.15.11. If the Customer submits a Payment Order to the Bank (in any currency) indicating the Beneficiary bank located outside the EEA, the Bank shall comply with Clauses 17.15.6. and 17.15.7., and provide, according to the best practice, the fastest execution of the Credit transfer to the Beneficiary's bank account according to the type specified by the Customer (standard, urgent, express) without guaranteeing its execution during this term.
- 17.15.12. The amount indicated in the Payment Order, as well as the commission specified in the Price list, is withdrawn from the Customer's Account on the date of acceptance of the Payment Order.
- 17.15.13. The transfer is completed when the Recipient bank has accepted the Payment Order sent by the Bank.
- 17.15.14. If the Customer has submitted several Payment Orders for the total amount that exceeds the funds available to the Customer and the Customer does not request the Bank to execute them in a certain order, the Bank is entitled to execute these Payment Orders in any order at its own discretion. However, those will be executed so, that the total amount of payments does not exceed the amount of money in the Customer's Account, executing each of them in full.
- 17.15.15. If the Customer has indicated all details necessary for the transfer and there is sufficient amount of funds in the Account, but the transfer due to the fault of the Bank has not reached the Beneficiary Bank in time, the Bank is liable in the cases and within the capacity specified by the Law on Payment Services and Electronic Money.
- 17.15.16. If transfers are to be made using one or several Intermediary banks abroad, foreign payment systems, etc., the Bank does not undertake to complete the transfer within a certain period of time.
- 17.15.17. In the event the Customer's payment is not executed due to the fault of another bank involved in the transaction, the Bank agrees, upon the Customer's request, to take steps to enforce the recovery and, upon recovery, immediately return them to the Customer.
- 17.15.18. All Intermediary Bank, Correspondent bank and Beneficiary bank commissions related to the Credit transfer shall be paid by the Beneficiary or the Customer depending on what is indicated in the Customer's Payment Order:
- 1) if the charges are paid by the Beneficiary, the Bank forwards the payment to the correspondent bank or the beneficiary Bank indicating that the commission is paid by the Payee. The Intermediary banks and/or the Beneficiary Bank withhold the commission fee from the transferred amount and credit the remaining amount to the Beneficiary's account;
 - 2) if the charges are paid by the Customer/Payer, the Bank forwards the payment to the correspondent bank or the Beneficiary bank indicating that the charges are paid by the Customer. The Intermediary bank or the Beneficiary bank shall deposit the whole transferred amount in the Beneficiary account. The Bank is not responsible for the fact that the Intermediary bank or the Beneficiary bank do not comply with the Bank's directions, or that the whole amount of the transfer is not received due to other reasons beyond the control of the Bank. The Bank has the right to withhold from the Customer's Account additional commission payment in accordance with the commission withheld by the Intermediary bank and / or the Beneficiary bank;
 - 3) if the Customer indicates in the Payment Order that the Payer's bank commission is paid by the Payer's, but the commission fees of the Intermediary bank and the Beneficiary bank are covered by the Beneficiary, then the payment related bank commission is covered by the Payer, but the commission fees of the Intermediary bank and the Beneficiary bank shall be covered by the Beneficiary. The Bank sends the payment to the Intermediary bank or the Beneficiary bank with the relevant indication.
- 17.15.19. If a currency conversion is required for payment, then the exchange rate set by the Bank at that moment is used for making transfers. The rate is marked in the Payment Order. If the Customer submits the Payment Order in a certain currency for an amount which exceeds the Customer's Account balance in this currency,

the Bank is entitled to use the funds in the Account in other currencies for the execution of this order at its own discretion. In this case, the non-cash foreign currency exchange rate is applied, set by the Bank at the respective date.

17.16. Cancellation and correction of the Payment Order

- 17.16.1. The Customer is entitled to request the Bank to cancel the Payment Order by submitting an application that is handed over to the Bank employee at the Customer service centre or via MultiNet Internet bank, in the "Compose" section, by choosing "Correspondence" menu.
- 17.16.2. By accepting the Customer's application for withdrawal of the Payment Order the Bank does not guarantee that the amount will be returned.
- 17.16.3. The Bank collects a commission fee on withdrawal of the Payment Order in accordance with the Price list.
- 17.16.4. If the Credit transfer has not yet been sent from the Bank, but its processing has started, the Bank takes all necessary measures not to execute such Payment Order.
- 17.16.5. If the Credit transfer has been executed, the Bank takes the necessary actions for the recovery of the transferred funds and, within its capacity, contacts the Beneficiary's bank or the Intermediary Banks, in order to recover the transferred funds.
- 17.16.6. Upon receipt of the Customer's outstanding Credit transfer funds from the Beneficiary bank or the Intermediary bank, the Bank transfers the funds received into the Customer's account, which may be reduced by the Beneficiary's bank or the Intermediary Banks commissions.
- 17.16.7. The Customer may correct the Payment Order by submitting to the Bank the Payment Order correction according to the Clause 17.16.1. The Bank applies a commission fee for notification of corrections to the Beneficiary bank or Intermediary bank in accordance with the Price list.

17.17. Execution of incoming Credit transfer

- 17.17.1. The Bank transfers money to the Customer's Account in accordance with the instructions stated in the incoming transfer.
- 17.17.2. Incoming Payment Order shall contain the full Customer's Account IBAN and the correct name of the Customer.
- 17.17.3. Incoming transfers in euro and in currencies of the EEA countries are credited to the Customer's Account on the day those are received in the Bank account.
- 17.17.4. Incoming transfers that are not in euro or in currencies of the EEA countries are credited to the Customer's Account on the day of account statement receipt from the relevant correspondent bank, if it is a Bank business day or at the nearest Bank business day, if the receipt date is not a Bank business day.
- 17.17.5. The Bank is entitled to debit funds from the Customer's Account, if those have been transferred erroneously (without legal justification) to the Account. If there are insufficient funds on the Account to debit erroneously transferred amounts, the Customer is obliged to replenish the Account in the amount of erroneously credited funds at the Bank request.

17.18. Regular Payments

- 17.18.1. In order to receive a regular service payment, the Customer submits a form for the Regular Payment Order to the Bank, which contains an order for the Bank to execute a Credit transfer specified at regular intervals or at specific dates, which the Bank performs without the Customer's separate Payment Order.
- 17.18.2. The Customer submits completed Regular Payment Order at the Customer Service Centre, indicating the following information:
 - Regular Payment Order number;
 - the date of issue of the Regular Payment Order;
 - name of the Customer, Account number and currency of the regular payment;
 - Payer's single registration number for a legal entity, or personal identification number or passport data for a private person;
 - Regular payment payee details;
 - Regular payment purpose;

- Type of conditions for regular payment (date and frequency or account balance);
 - Amount, account balance or currency (fixed or variable) of regular payment;
 - Expiry term of the Regular Payment Order (date or written withdrawal);
 - signature and stamp impression of the Customer, if necessary (must be the signature(s) of the person/s, who are indicated in the valid Stamp Impression and Signature Sample Card).
- 17.18.3. If there is insufficient amount of funds for execution of regular payment in the currency specified in the Regular Payment Order, the Bank, executing this order, exchanges currencies from any of the Customer's Accounts according to the non-currency exchange rate set by the Bank on the date of payment.
- 17.18.4. The Bank does not execute regular payment, if:
- The Regular Payment Order is not completed in accordance with the Bank's requirements and it does not contain all the necessary information;
 - the funds in the account are insufficient for execution of the Regular payment and payment of the Bank's commission fee for the service provided;
 - operation of the account is suspended in the cases specified under the existing regulatory enactments of the RL or in other cases stated under the agreements between the Bank and the Customer.
- 17.18.5. Each unexecuted regular payment shall be cancelled on the 11th (eleventh) calendar day after the date of execution of the regular payment provided for in the Regular Payment Order.
- 17.18.6. The Bank is not liable for the accuracy of details of the Beneficiary indicated in the Regular Payment Order.
- 17.18.7. The Bank is not liable for any losses incurred by the Customer or the Beneficiary in the event the regular payment has not been executed in the cases specified in the Clause 17.18.4. of these Conditions.
- 17.18.8. If the expiry term of regular payment is not indicated in the Regular Payment Order, the Regular Payment Order is deemed submitted for an unlimited term until its written withdrawal.
- 17.18.9. The Customer is entitled to withdraw the Regular Payment Order in accordance with the procedures specified by the Bank. The regular payment is terminated on the date when the Regular payment service is withdrawn.
- 17.18.10. The Bank is entitled to terminate use of the regular payment service without a prior warning:
- If the Account operations are suspended in the cases stipulated by the regulatory enactments or in other cases specified under agreements between the Bank and the Customer;
 - if regular payments are not executed for 10 (ten) times in a row due to reasons beyond the control of the Bank.

18. RULES FOR CASH WITHDRAWAL AND DEPOSIT

- 18.1. The Conditions determine the procedures for cash operations in the Bank, taking into account the limits and time frames specified in the Price list.
- 18.2. Cash withdrawal from the Customer's Account is made only upon request within the limits of the outstanding balance. The request may be submitted verbally at Customer Service Centre or electronically via MultiNet Internet Bank or by another person based on the Bank's cheque.
- 18.3. A person with the rights of representation registered with the Bank is entitled to receive cash at the Customer Service Centre upon verbal request, by providing a Personal Identification Document.
- 18.4. Cash payments are made only after the Customer's identification.
- 18.5. When making a cash withdrawal, the Bank employee prepares and gives out the requested amount of money, verifying its correctness in the Customer's presence. The Customer verifies the correctness of the amount received in the Bank employee presence. The Bank is not responsible if the Customer does not want to check the correctness of the amount received at the cash desk.
- 18.6. In order to receive cash over EUR 5 000,- or an equivalent in another currency at the Customer Service Centres or EUR 10 000,- and above or an equivalent in another currency at the Bank Head Office, the Customer is obliged to order the necessary amount of cash at the Bank two days in advance. The Customer can do this by submitting a written application personally at the Bank, by sending fax to the fax number indicated on the Bank website at www.mtbank.eu or by submitting an application via MultiNet Internet Bank. If the Customer has ordered and has later refused to receive the ordered amount, the Bank is entitled to withdraw commission fee for cash withdrawal service according to the Bank's Price list from any of the Customer's Accounts.
- 18.7. In order to submit an application for cash withdrawal via MultiNet Internet Bank, the Customer fills in the application form in the section "Cash Withdrawal". The expiry date of the submitted application is three (3) Bank

business days, including the day of submission.

18.8. In the written Cash withdrawal application it is necessary to indicate the following:

- 18.8.1. Customer's name and surname or company name for legal entity;
- 18.8.2. Account number from which cash withdrawal will be made;
- 18.8.3. cash withdrawal justification;
- 18.8.4. Customer's signature and stamp (if any);
- 18.8.5. date of request.

18.9. The Bank employee issues an Expense order, which is a document proving cash withdrawal from the Customer's Account.

18.10. Cash deposit to the Account, Card Account or other deposit account may be performed by any person in compliance with these Conditions for Customer identification.

18.11. When making a cash deposit to the Account a person should specify the name and surname of the Account holder/name of the company, account number, amount and currency.

18.12. The Bank employee, in the presence of the Customer, checks the amount of money to be deposited and verifies whether the banknotes are not counterfeit. The verification is carried out in the presence of the Customer so that the Customer sees the whole process of checking and counting of the notes.

18.13. The Bank employee issues an Income order for the Customer to sign. It is a document proving a cash deposit.

18.14. If any signs of counterfeit money are detected, the Bank employee detains such cash and draws a statement for its further transfer to the competent state authorities.

18.15. The Bank is entitled to refuse to carry out cash transactions with certain banknotes, currencies or cheques.

18.16. The Customer may withdraw cash from the Account on the basis of the Bank's Cheque.

18.17. The Bank issues the chequebook to the Customer based on the Customer's oral application. The Commission fee for issue of the chequebook should be collected from the Customer according to the Price list.

18.18. The Customer must keep the chequebook in a safe place, preventing access of Third Parties to it. The Bank is not liable for the Customer's losses if Third Parties have used the Customer's chequebook maliciously, unless the Bank has not violated these Conditions itself.

18.19. Crossed-out, corrected, incorrectly filled in, torn, crumpled or stained checks considered invalid and the Bank does not accept them.

18.20. The term of validity of a drawn Cheque is 8 (eight) days, including the date of issue of the Cheque.

18.21. A drawn Cheque submitted to the Bank for payment, should contain the following details:

- date of issue;
- place of issue;
- beneficiary's name, surname, identity number (for a resident), passport number (for a non-resident);
- beneficiary's signature;
- amount in figures, currency, amount in words – the line "Amount in words" should start without derogation and with the capital letter. The currency name should immediately follow the amount stated in words without any derogation. The amount in figures must correspond to the amount in words;
- justification for cash withdrawal;
- name of the Customer (drawer) – for a legal entity;
- drawer's registration certificate number (in accordance with existing regulatory enactments);
- drawer's Account number(s), from which the amount indicated in the cheque will be paid and commission fee collected according to the Price list;
- the Customer's (drawer's) signature and /or stamp.

18.22. All details in the Cheque must be filled in with a single-color pen in the same handwriting.

18.23. The Bank accepts Cheques for payment only from the persons to whom such Cheque is issued.

19. CURRENCY EXCHANGE RULES

19.1. The Bank performs Currency Exchange Transactions in currencies indicated in the Bank's currency list. The currency list and the exchange rate set by the Bank, which is used by the Bank in currency exchange transactions, is available on the Bank site at www.mtbank.eu. The Bank is entitled to make changes in the currency list at any time. The Bank exchanges other currencies only if it is agreed with the Customer.

19.2. The Bank makes deals with gold (XAU) only in non-cash form expressed in troy ounces (1 troy ounce = 31.1034768 grams). Gold (XAU) exchange transactions with the Customer are made only in non-cash form

the minimum possible conversion unit is 0.01 XAU.

- 19.3. The Bank makes unallocated gold (XAU) transfers only between the Bank's Customers.
- 19.4. The Bank charges a commission for unallocated gold (XAU) transactions according to the Price list. The commission is charged in any currency available on the Account, in case of insufficient funds the commission is deducted from the balance of unallocated gold (XAU).
- 19.5. The Customer may submit Currency Exchange Application via MultiNet Internet bank or in writing at Customer Service Centre.
- 19.6. Upon receipt of the Customer's Currency Exchange Application the Bank executes it at the Bank's rate, if the Customer has provided sufficient balance of funds in his/her Account or has deposited a sufficient amount of cash in the Bank's cash desk. If the Customer has not provided sufficient balance in his/her Account or has not deposited a sufficient amount of cash in cash in the Bank's cash desk, then the Customer will be denied the service.
- 19.7. The Customer may conclude a Currency Exchange Transaction with the Bank, using means of communication allowed to the Parties, and by making agreement during negotiations on the essential terms and conditions of the Currency Exchange Transaction:
- Amount of bought and sold currency;
 - Exchange rate;
 - Value date;
 - Collateral amount (for TOMORROW, SPOT, FORWARD transactions).
- 19.8. The Customer has no right to waive concluded Currency Exchange Transactions. The Bank has the right to waive concluded Currency Exchange Transactions in the cases referred to in Clause 19.12.
- 19.9. The Customer is obligated to send confirmation to the Bank about the conclusion of the Currency Exchange Transaction by submitting an Application for Currency Exchange to the Bank, specifying all relevant terms of the transaction, using MultiNet Internet Bank, or by submitting the signed Currency exchange application on paper. Failure to send a confirmation does not exempt the Customer from fulfilling his/her obligations in accordance with the concluded Exchange Transaction. The Bank is entitled to execute the Currency Exchange transaction based on the records of telephone conversations confirming the conclusion of the transaction or records of means of communication or protocols approved by the Bank.
- 19.10. The Customer agrees that the negotiation records made using the means of communication approved by the Bank and the Customer and extracts from the minutes may be used as evidence in the settlement of disputes. The Customer agrees that the Bank unilaterally chooses the technical means for recording these negotiations.
- 19.11. The Customer is obligated to provide the Collateral amount on the Account, in accordance with the conditions of the concluded Currency Exchange Transaction, if any.
- 19.12. The Customer is obligated to provide the amount of appropriate currency on the Value Date on the Account in accordance with the conditions of the Currency transaction. If the Collateral amount on the Customer's Account is insufficient in accordance with the terms of the concluded Currency Exchange Transaction or the Customer fails to fulfil his obligations to the Bank, including the Bank's requirement to provide an additional Collateral amount, then the Bank shall have the right at its discretion:
- to make the reverse Currency Exchange transaction on the Customer's Account, using the current Bank's rate, and to make Netting;
 - to cancel the Currency Exchange transaction.
- 19.13. The Bank has the right to request from the Customer an additional Collateral amount at any time and block the required Collateral Amount in any of the Customer's Accounts with the Bank or otherwise pledge or dispose of it in favor of the Bank, if, in the opinion of the Bank, the current Collateral amount is not sufficient to fulfil the Customer's obligations or possible liabilities in accordance with the concluded Currency Exchange transaction. The Customer is obliged to provide the necessary Collateral Amount on the Account in accordance with the requirements of the Bank.
- 19.14. The Bank has the right to perform Netting for all Customer's Currency Exchange Transactions and to debit/-credit the Netting result from/to the Customer's Account.
- 19.15. The Customer has the right to request the Bank to change the Value Date of the Currency Exchange transaction. The Bank is entitled to apply commission fee for the change of the Value Date, agreeing with the Customer on its amount. The commission fee is debited from the Customer's Account on the basis of the Customer's request accepted by the Bank.

- 19.16. The Bank is entitled to make changes in the currency list at any time.
- 19.17. The Bank is entitled to deny the Customer to conclude a Currency Exchange Transaction without explaining the reason for the refusal.
- 19.18. The Bank is entitled to unilaterally determine and change the minimum and/or maximum amounts of Currency Exchange transaction at any time and refuse to conclude a Currency Exchange Transaction with the Customer if the amount indicated in the Transaction does not correspond to the determined limitation of the amount.

20. ESCROW ACCOUNT RULES

- 20.1. The Conditions determine the procedure for opening an Escrow Account at the Bank.
- 20.2. A precondition for conclusion of the Escrow Account agreement between the Bank, the Customer and the Third Party is the Account opened with the Bank in the name of the Customer.
- 20.3. In order to conclude the Escrow Account agreement and open and maintain the Escrow Account, the Customer shall submit the following information and documents to the Bank:
- 20.3.1. information on what obligations are fulfilled through the Escrow Account (if necessary, the Bank may request the Customer to submit written explanations);
 - 20.3.2. the documents (draft) certifying the contractual obligations for securing of which the Escrow Account is opened;
 - 20.3.3. identification documents of the Third Party.
- 20.4. After receipt of all necessary information the Bank prepares a draft Agreement on the Escrow Account containing the following information:
- 20.4.1. place and date of conclusion of the Agreement;
 - 20.4.2. identification data of the Bank, the Customer and the Third Party;
 - 20.4.3. Escrow Account number;
 - 20.4.4. amount of monies to be transferred into the Escrow Account;
 - 20.4.5. the date before which the monies shall be transferred to the Escrow Account;
 - 20.4.6. documents to be submitted for disbursement of the monies from the Escrow Account and the procedure of disbursement;
 - 20.4.7. amount of the Bank's commission fee;
 - 20.4.8. if there is such agreement – the interest rate calculated on the balance in the Escrow Account;
 - 20.4.9. term of the Agreement;
 - 20.4.10. signatures of representatives of the Bank, the Customer and the Third Party;
 - 20.4.11. other information according to the Transaction rules.
- 20.5. The Escrow Account agreement shall contain a condition that the Bank is responsible for non-fulfilment of the obligations between the Customer and Third Party.
- 20.6. The Bank shall approve the draft Agreement on the Escrow Account with the Customer and the Third Party and/or their representatives before its signature.
- 20.7. The Customer and the Third Party shall sign the Escrow Account agreement in the presence of the Bank's Authorized employee. The Customer and the Third Party are identified and verified in accordance with these Conditions.
- 20.8. The Bank calculates interest on the Escrow Account balance only if it is provided for by the Escrow Account agreement.
- 20.9. The Bank, in accordance with the terms of the Escrow Account agreement, shall prepare a confirmation (or Account Statement, if agreed by the Customer and the Third Party) on the amount transferred to the Escrow Account, the date of transfer and the withdrawn Bank commission fee.
- 20.10. The Escrow Account agreement may be extended or amended upon request by the Customer and the Third Party. The agreement on extension or amending of the Escrow Account agreement shall be drawn by the Bank and it shall be signed by all parties of the Escrow Account agreement.
- 20.11. The funds in the Escrow Account are blocked, i.e. no debit operations are allowed in the Escrow Account.
- 20.12. Disbursement of funds from the Escrow Account shall be performed in accordance with the provisions of the Escrow Account agreement, with the respective party submitting the documents indicated in the Escrow Account agreement to the Bank. The Bank shall only accept original documents.
- 20.13. The Bank shall verify the compliance of the submitted documents to the provisions of the Escrow Account agreement as to their form and content. The Bank shall not be liable for the losses incurred by the Customer or

the Third Party, if such arise due to fraud or any other actions.

- 20.14. Prior to issuing the original documents to the Customer or the Third Party, the Bank makes the copies of such documents, unless otherwise specified in the Escrow Account Agreement.
- 20.15. If the submitted documents do not comply with the provisions of the Escrow Account agreement, the Bank shall inform the person who submitted the documents, indicating the deficiencies.
- 20.16. The person who transferred the funds is entitled to withdraw, under uncontested procedure, all remaining funds from the Escrow Account, except the commission fee pertaining to the Bank, after the term specified in the Escrow Account agreement. In such case, all remaining funds in the Escrow Account shall be disbursed to the person who transferred the funds according to the procedure specified under the Escrow Account agreement. After disbursement of all funds from the Escrow Account, the Bank shall close the Escrow Account.

21. RULES OF OPENING THE LETTER OF CREDIT

- 21.1. The Conditions establishes the procedure for opening and servicing the Letters of Credit at the Bank. The Bank opens and maintains the Letters of Credit in accordance with these Conditions and UCP 600 "Uniform Customs and Practice for the Letters of Credit".
- 21.2. A precondition for opening of the Letter of Credit is the Account opened with the Bank in the name of the Customer.
- 21.3. The Letter of Credit is a separate transaction between the Bank and the Customer, not binding for the Bank a Buy-Sell agreement between the Buyer and Seller.
- 21.4. The Bank identifies the Customer or his/her authorized person. The Bank has the right to request the additional documents, as well as other actions to verify the Customer's identity.
- 21.5. The Bank has the right to withhold from the Customer's Account a fee for the services provided and the costs incurred by the Bank in relation to the opening and servicing of the Letter of Credit in accordance with the Price list.
- 21.6. The Customer is obliged to provide the sufficient cash balance on the Account for the payment of opening and servicing of the Letter of Credit and for the Bank's expenses related to the opening and servicing of the Letter of Credit. The Customer is obligated to cover any costs incurred by the Bank in relation to the opening and servicing of the Letter of Credit, including postal expenses, telecommunication, courier services and other expenses.
- 21.7. Customer is obligated to present and submit all documents requested by the Bank's representative and / or copies of documents notarized or certified by the Bank.
- 21.8. The Customer is obliged to notify the Bank immediately about the change of the Customer's name, legal address, mailing address or changes in authorizations.
- 21.9. The Customer is obligated to inform the Bank immediately about problems related to the opening and servicing of the Letter of Credit.
- 21.10. The Customer is obligated to pay all the damage to the Bank incurred due to provision of untimely, false or incomplete information by the Customer to the Bank.
- 21.11. The Bank is not responsible for errors, settlement delays, inaccuracies and other insufficiencies due to incomplete or incorrectly filled in documents submitted by the Customer.
- 21.12. The Bank is not responsible for conditions beyond the Bank's will and control. The Bank is not liable for damages caused by force majeure.
- 21.13. The Bank is not liable for losses incurred by the Customer and Third Parties arising from the provision of untimely, false and incomplete information by the Customer.
- 21.14. The Bank is not liable for the form, completeness, accuracy, authenticity and legal significance of the documents submitted within the Letter of Credit.
- 21.15. The Bank is not responsible for delays and/or loss of documents, letters and announcements transmitted within the Letter of Credit, as well as for distortions and other errors occurred during the transfer of telecommunication notifications.
- 21.16. The Bank has the right to refuse to issue the Letter of Credit to the Customer and not to maintain the Letter of Credit received from another bank without giving any explanation.

21.17. Import Letter of Credit

- 21.17.1. The Bank does not undertake the credit risk and opens the Letter of Credit. The Customer with a view to

securing the risks associated with the opening of the Letter of Credit, transfers financial collateral in the amount of the Letter of Credit to the Bank. The Bank is entitled to use the Financial collateral of the Letter of Credit without the Customer's consent:

- 1) if the Bank is required to make a payment in accordance with the Letter of Credit;
- 2) in the cases and according to the procedure specified in the regulatory enactments of the RL;
- 3) to cancel the Bank's claims against the Customer in case it is provided for in the commitment documents concluded between the Bank and the Customer.

- 21.17.2. The Bank opens the Letter of Credit on the basis of the Customer's written Application for the opening of a Letter of Credit. Application for the opening of a Letter of Credit the Customer shall fill in in block letters, without crossing-out and deletions, indicating all information required in the form. The Customer fills in the Application for the opening of a Letter of Credit in accordance with the terms of the Purchase and Sale Agreement. The Customer submits to the Bank a copy of the Purchase and Sale Agreement, as well as, at the request of the Bank, a copy of the documents confirming or clarifying the conditions agreed upon between the Customer (buyer) and his counterparty (seller). The Customer is obligated to provide explanation and translation of the technical terms used in the Purchase-Sale Agreement and the documents related to the Letter of Credit. If the Customer does not submit explanation and translation of the technical terms used in the Purchase-Sale Agreement and the documents related to the Letter of Credit, the Bank is not liable for errors arising from the translation or interpretation of technical terms and is entitled to transfer the terms used in the Letter of Credit without translation.
- 21.17.3. By signing the Application for the opening of a Letter of Credit, the Customer authorizes the Bank to Debit his/her account in favor of the Bank in the amount of the financial Collateral of the Letter of Credit and the commission fee according to the Price list.
- 21.17.4. The Customer submits an application for the opening of a Letter of Credit at the Customer Service Centre or sends it electronically, if the Parties have agreed on this.
- 21.17.5. The Bank accepts the Application for the opening of a Letter of Credit, marking it accordingly. The Application for the opening of a Letter of Credit is irrevocable since the moment the Bank has accepted it. These rules of opening of the Letter of Credit are an integral part of the Application for the opening of a Letter of Credit and are to be translated together.
- 21.17.6. The Letter of Credit is issued in accordance with the Customer's Application for the opening of a Letter of Credit not later than within three (3) Bank business days after the Bank Debits the Customer's Account for the Letter of Credit Amount for the Financial Collateral and transfers it to the seller's bank specified in the Application for the opening of a Letter of Credit.
- 21.17.7. In order to amend the provisions of the Letter of Credit, including the cancelled Letter of Credit, the Customer submits an application for amendments to the terms and conditions of the Letter of Credit to the Bank. The Customer also submits copies of other documents related to the transaction, if required. Amendments to the Letter of Credit (also for early termination of the Letter of Credit) comes into force only after the Bank receives a notice that such changes have been accepted by the recipient of the Letter of Credit - the Seller and the confirming bank or bank, who provides its confirmation to the Letter of Credit and accepts irrevocable liabilities (in addition to the Bank's liabilities), if any.
- 21.17.8. If the Bank has not incurred any payment obligations in accordance with the rules of Import Letter of Credit, the Bank shall return the financial Collateral amount of the Letter of Credit to the Customer within two (2) Bank business days after the Letter of Credit Expiry Date or receipt of the Letter of Credit cancellation acceptance.
- 21.17.9. The Letter of Credit shall be deemed invalid after the Letter of Credit Expiry Date, unless the Bank has received the documents specified in the Letter of Credit by the last day of the Letter of Credit.
- 21.17.10. Upon receipt of the Letter of Credit documents, the Bank verifies their compliance with the rules of Letter of Credit. The Bank does not check documents not specified in the Letter of Credit. The Bank shall decide on the compliance of the documents with the rules of Letter of Credit and on their payment no later than within five Bank business days from the date of receipt of the documents.
- 21.17.11. If the documents received within the Import Letter of Credit do not comply with the rules of Letter of Credit, the Bank informs the Customer no later than within two Bank business days after the decision regarding the non-compliance of the received documents with the rules of Letter of Credit. The Customer must inform the Bank about the his/her decision to accept or reject the documents not complying with the requirements of Letter of Credit within three Bank business days from the day when he/she received information from the Bank about the non-compliance of the documents with the requirements of Letter of Credit, submitting

the application in a free form.

21.17.12. After the documents within the Letter of Credit are paid, the received documents are handed over to the Customer.

21.18. Export Letter of Credit

21.18.1. Upon receiving the buyer's bank notification regarding the opening of the Export Letter of Credit in favor (or modification) of the Customer (Beneficiary), the Bank notifies the Customer about it.

21.18.2. The Bank sends the notification together with the copy of the received Letter of Credit to the Customer using the communication channels established by the Bank and the Customer, agreed upon by the Parties, or issues it to the Customer at the Customer Service Centre.

21.18.3. If the Customer does not agree to the provisions of the Letter of Credit, the Customer shall contact the counterparty – the buyer – in order to amend the Letter of Credit accordingly. If the Customer does not agree to the provisions of the Letter of Credit and does not wish to receive amendments, he/she shall inform the Bank in writing in a free format about the refusal to accept the export letter of credit.

21.18.4. If the provisions of the Letter of Credit are fully compliant with, the Customer exports the goods and submits the documents specified in the Letter of Credit to the Bank.

21.18.5. Unpaid and returned documents within the Export Letter of Credit are handed over to the Customer with a side letter.

22. PAYMENT CARD RULES

22.1. These Conditions determine the Rules of Card issuance and usage, which are also governed by the Visa International and MasterCard International regulations depending on the Card Type. In order for the Customer to receive the Card, he/she must submit an application for receiving the Card.

22.2. Within ten (10) days after receipt of the application, the Bank shall pass a decision of issuance of the Card. From the moment of receiving the Card, it is considered that the agreement on the issuance and servicing of the Card is concluded between the Bank and the Customer and the provisions of Visa International and MasterCard International referred to in Clause 22.1 of these Conditions are an integral part of the agreement.

22.3. The Customer is responsible for meeting the obligations of the Agreement and observing the requirements referred to in Clause 22.1 of the Conditions and undertakes full liability for the Transactions performed by the Card Users and undertakes to notify the Bank of any changes affecting the information presented in the application.

22.4. The Card's PIN Code equals to the signature of the Card User for Transactions' confirmation. If the PIN Code is used, it shall be used strictly in accordance with the instructions of the respective automatic teller machine or payment card terminal.

22.5. The Customer makes the Commission and any other payments for services related to the opening of the Card Account, Card issuance and / or Card servicing in accordance with the Price list and other regulations, decisions, orders and instructions issued by the Bank.

22.6. Card production terms:

- urgent – within one (1) Bank business day, excluding the day on which the application is received;
- regular – in Riga - four (4) Bank business days, excluding the day on which the application is received, outside Riga – 10 (ten) Bank business days, excluding the day on which the application is received.

22.7. The Bank collects a Commission fee for urgent production of Cards in accordance with the Price list.

22.8. If the Customer's employer terminates transfer of the salary to the salary Card Account the Bank shall change the status of the Card from the salary card to standard without informing the Customer about it. In such case, the Customer shall pay the Bank's standard commission fees for the Card servicing according to the Pricelist.

22.9. Use of the Card and Card Account

22.9.1. The Card is the property of the Bank and the Customer shall immediately submit it to the Bank upon the Bank's first request.

22.9.2. The Card can be used by the person whose name, surname and signature are on the Card.

22.9.3. Responsibilities of the Customer and the Card User:

- to keep the PIN Code secret;
- immediately report to the Bank about loss or theft of the Card and also in the event the PIN Code has become or might have become known to another person;
- not to exceed the Expenditure Limit;
- not to use the Card after its expiry date;
- to sign the Transaction documents (should there be any) verifying beforehand that the amount stated in the document corresponds to the actual amount;
- not to sign any documents confirming a Transaction if the Transaction amount is not known;
- not to exceed the Authorized Credit;
- to require at the points of sale that the Transaction with the Card is performed in the presence of the Customer and before their eyes (except Internet Transactions);
- to follow the Card's validity term and after its expiry to arrive at the Bank to receive a Card with a renewed validity term.

22.9.4. The Card User shall be fully responsible for all Transactions performed with the Card.

22.9.5. The Customer shall be responsible for provision of true and accurate information on the Card Users to the Bank and for introduction of the Card Users with these Conditions.

22.9.6. In the event of insolvency of the Customer all Card Users shall be jointly liable against the Bank.

22.9.7. The Customer confirms that he/she is the UBO of funds and that the source of funds entering the Card Account is legal. The Customer agrees:

- not to use the Bank's services for any unlawful purposes;
- not to perform any actions/operations aimed at laundering proceeds from crime;
- to receive and use the Card in their own interests, not as ordered by another party with an aim to conceal this party's identity.

22.9.8. The Bank is entitled to determine the limit for the single Transaction amount.

22.9.9. The Bank Debits the Card Account for all expenses, obligations and damages related to issue and use of the Card, as well as for other payments following from this Agreement.

22.9.10. The Bank credits the Card Account according to the payments in the Account made by the Customer, the Card User or another person.

22.9.11. The Bank is entitled, without warning the Customer, to refuse Debiting or Crediting the Card Account if the Bank has suspicion about use of the Card for laundering proceeds from crime and terrorist financing. If there is regular negative balance in the Card Account arising from exchange differences or withdrawal of commission fees, the Bank is entitled to determine the minimum unavailable balance in the Card Account.

22.9.12. If the negative balance in the Card Account arising from exchange difference or withdrawal of commission fees does not occur within 2 (two) months after creation of the minimum unavailable balance, the Bank unblocks the minimum unavailable balance amount with entitlement to renew it in the event repeated negative balance occurs.

22.9.13. The minimum unavailable balance shall be unblocked upon closure of the Card.

22.10. Account Statement

22.10.1. The Customer may receive the Account Statement for one-month period at the Customer Service Centre or view it at MultiNet Internet Bank. If the Customer has not received the Account Statement, it does not release the Customer from performance of their obligations.

22.10.2. The Account Statement reflects all Transactions performed with the Card, including payments to the Bank.

22.10.3. If the Bank does not receive any complaints related to the Account Statement from the Customer or the Card User within 30 (thirty) days after the date of drawing the Account Statement, it is deemed accepted and the Bank shall not accept any further complaints or claims.

22.11. Payments

22.11.1. The Customer and the Card User shall pay for the use of the Authorized Credit limit in accordance with the Price list.

22.11.2. The Bank shall withdraw the payments related to the opening of the Card Account, issue and servicing of the Card and the damages caused to the Bank by the Customer and the Card Users from the Card

and from other Customer's accounts with the Bank in accordance with the Price list.

- 22.11.3. The Bank calculates the interest on credit as of the date on which information about the performed Transaction is received until return of the credit amount.
- 22.11.4. The Bank is entitled to withdraw the interest income for the Authorized Credit limit for the entire period while the Customer's Card Account has a debt, as well as to create Authorized Credit excess in the Customer's Card account.
- 22.11.5. The Customer shall repay the obligations to the Bank that exceed the Authorized Credit limit of the Card immediately, without any special notice from the Bank.
- 22.11.6. Should the Customer fail to pay the outstanding amount specified in the Card Account Statement, the Bank is entitled to use the Collateral for covering the Customer's Card debt or to bring action to the court. The Bank is entitled to suspend the validity of the Card and close the Authorized Credit limit. The Bank is entitled to withdraw the funds from any other of the Customer's accounts with the Bank.
- 22.11.7. If the Bank pays the debt from the Collateral, the Card's validity is suspended and the Bank decides on further use of the Card after renewal of the Collateral.
- 22.11.8. If the Card is issued to the Customer without setting the Authorized Credit limit, but there is a debt in the Card Account, the Customer is obliged to clear this debt immediately and pay the interest on the debt.

22.12. Collateral. Authorized Credit

- 22.12.1. The Collateral of performance of the Customer's obligations may be:
- the Customer's funds in the Account;
 - a guarantee by a private person or legal entity accepted by the Bank;
 - other Collateral offered by the Customer and found acceptable by the Bank.
- 22.12.2. If the Customer indicates in the application that the Collateral shall be the monies in the Customer's account, the application is deemed the Customer's instruction for the Bank to block (not to transfer or disburse) the monies in this account in the amount indicated in the application until final performance of the obligations. Such instruction shall be the Customer's obligation under the agreement in the understanding of the Financial Collateral Law and as such cannot be withdrawn unilaterally.
- 22.12.3. The Authorized Credit amount shall be specified by the Bank, with consideration of the Customer's solvency and the Collateral.
- 22.12.4. The Authorized Credit for the Card Account is assigned to the card validity period or for one year.
- 22.12.5. The Customer is obliged to reimburse the credit amount indicated in the Account Statement in a timely manner.

22.13. Card security

- 22.13.1. If the Card is lost or stolen, or, if the PIN Code becomes known to an unauthorized person, the Customer or the Card User shall immediately inform SIA "First Data Latvia" about it by the phone number +3717092555 or the Bank by the phone number +37167019393, which will suspend the Card's validity. If the Customer and/or the Card User is unable to name the Card's number or provide other specific data upon calling, all Cards of the Customer shall be blocked.
- 22.13.2. The Customer is responsible for every Transaction with the Card which has been authorized by the correct PIN Code or any other means of identification and which has been performed before the notice to the Bank or SIA "First Data Latvia" as specified in Clause 22.13.1. of these Conditions.
- 22.13.3. The Bank is not liable for a Third Party's refusal to accept the Card for payment, or for the quality of the goods or services obtained by using the Card.
- 22.13.4. The Bank shall not be responsible for the limits and restrictions established by a Third Party (for instance, limits of traders or ATMs), which might infringe the interests of the Customer or the Card Users.
- 22.13.5. The Bank suspends or terminates the operation of the Card if the Customer requests the Bank to suspend the Card User's right to use the Card, or upon receipt of the notification of lost or stolen Card. The Bank is entitled to suspend Transactions for all Cards related to the Account if the Customer and/or the Card User fails to perform the agreement or performs it insufficiently.
- 22.13.6. If necessary, the Customer agrees to provide all information to the Bank in order to investigate the loss / theft of the Card. The Bank issues a new Card after receipt of the Customer's written application. Upon

finding a Card that is considered stolen or lost, the Customer or the Card User must immediately inform the Bank and it is desirable to submit the found Card to the Bank.

22.14. Card transaction reclamations

- 22.14.1. The Customer is obliged to inform the Bank immediately, but not later than within 60 (sixty) days from the day the transaction was booked, about the mismatch of Transactions reflected in the Card Account with those actually made, by submitting a written claim on a special application form to the Bank.
- 22.14.2. The Bank shall examine the claim within 45 (forty-five) Bank business days after submission of the claim. When examining the claim, the Bank shall take into account all the information associated with the disputed Transaction, including information from the Customer / Card User, SIA "First Data Latvia", Recipient bank and the trader VISA International or MasterCard international card organizations.
- 22.14.3. If the submitted claim appears to be unfounded, then the Customer shall pay to the Bank a commission for examination of unsubstantiated claim in accordance with the Price list.
- 22.14.4. Without prejudice to the specific law provisions of the RL in the field of Consumer protection, the Bank shall be entitled not to refund the amount of disputed or unauthorized Transaction to the Customer, if:
- 1) The Customer has failed to notify in accordance with Clauses 22.13.1. and/or 22.14.1. of the present Conditions;
 - 2) The transaction has been approved by the Customer/Card User signing transaction confirming document (and/or a cheque) or by entering a PIN code into ATM or a payment card acceptance in the terminal, which confirms that the Customer/Card User has expressed their consent with the transaction to be performed;
 - 3) Customer/Card User has handed over the Card or let the Card to become at disposal of a Third Party or has failed to fulfil other duties referred to in the present Rules of Payment Card;
 - 4) Customer/Card User has not provided secure storage of the Card information and safe use of the Card;
 - 5) The transaction has been performed before the submission of notice to the Bank regarding the loss of the Card, getting it into disposal of a Third Party, PIN-code disclosure, or unauthorized use of the Card;
 - 6) The transaction has been performed after 24 hours from the submission of notice to the Bank regarding the loss of the Card, getting it into disposal of a Third Party, PIN-code disclosure, or unauthorized use of the Card, and the Transaction Amount does not exceed 50 EUR or its equivalent in other currency;
 - 7) SMS has been sent to the Customer or the Card User regarding Transaction authorization and the Customer or the Card User within 4 hours from the time of sending SMS has failed to request the Bank or the Bank transaction processing centre SIA "First Data Latvia" by the phone number specified on a payment card (Customer Service Telephone Number: +371 67092555) or on the Bank's web-site, to block the card;
 - 8) If the Customer in a written form has rejected additional identification for online shopping 3D Secure;
 - 9) In other cases, when it is allowed by the law.
- 22.14.5. In the events and under procedure provided by the Law on Payment Services and Electronic Money, the Customer, who, in accordance with the Consumer Rights Protection Law, is recognised to be a Consumer, is entitled to indemnification of damages, if the Customer immediately, as soon as having become aware of the unauthorized Transaction, but not later than within the time limit set in Clause 22.14.1. and in accordance with the procedure laid down in the present Conditions, has notified the Bank thereof.
- 22.14.6. The Bank shall reimburse the damages through repayment of the Transaction amount in the account currency, or restoring the status of the Customer Card account to the state it was before the unauthorized Transaction was performed. The Bank shall not indemnify the damages to the Customer, if the Customer has acted illegally or on purpose (deliberately), or due to gross negligence has failed to fulfil one or more Clauses of these Conditions. It shall not be indemnified also in cases when the Customer could, but has failed to provide the safety of funds on the Card Account (including setting the spending limits for Transactions with the Card or timely applying for a Card blocking; providing his/her approval of the Transaction to the Bank, when the Bank addresses additional information to the Customer; the Customer waives the right to pursue claims in respect of this Transaction or to claim damages).

22.15. Validity of the Card

- 22.15.1. The Card's period of validity is indicated on the Card. The Card shall be valid until the last date (inclusive)

of the month indicated on the Card.

- 22.15.2. If during the last month of the Card's validity an application for closing the Card Account is not received from the Customer and if the Customer and Card Users have not violated the Agreement, the Card is automatically renewed by charging the fee according to the Price list.

22.16. Validity of the Agreement on payment card issuance and servicing

- 22.16.1. The Agreement is concluded for an unlimited term and is valid until final performance of the obligations following from it.
- 22.16.2. The Agreement shall expire after the last Transaction performed with the Card is transferred from the Card Account, but not earlier than 40 (forty) days after a written notice from one of the Parties on the intent to terminate the Agreement.
- 22.16.3. The Bank is entitled to terminate the Agreement unilaterally and close the Card Account in the event the Customer and/or the Card User fail to comply with the Agreement. In such case, the Customer shall return the issued Cards immediately upon the Bank's request.
- 22.16.4. The Bank is entitled to consider the Agreement terminated and to waive its execution in whole or in part, should the Customer or the Card User fail to comply with the Agreement or should the Collateral become insufficient for performance of the contractual obligations.
- 22.16.5. The Bank is entitled to terminate the Agreement and suspend the Card at any time, if the Bank has information that the Customer and/or the Card User have provided inaccurate, untrue and/or misleading information. The Bank reserves the right (at its own discretion) and/or in the cases specified under the law to refer to law enforcement authorities in accordance with the existing regulatory enactments.
- 22.16.6. The Customer is entitled to terminate the Agreement by sending a prior written request to the Bank. Such request is deemed the Customer's request to terminate further execution of the Agreement and suspend operation of the Card Account as of submission of the request, and to close the respective account 40 (forty) days after receipt of such request.
- 22.16.7. The Bank records the Card Account balance as at submission of the request and closes the Card Account on the expiry date of the Agreement.
- 22.16.8. The Agreement is binding on the Customer until final performance of the obligations under it.

23. SAVINGS ACCOUNT RULES

- 23.1. The agreement on opening and servicing the Savings Account is deemed concluded and enters into force after the Bank has received the Customer's signed application for opening of the Savings Account and when the Savings Account is opened.
- 23.2. The Bank calculates interest on the deposited funds in the Savings Account in accordance with the Pricelist.
- 23.3. Interest on the funds in the Savings Account is calculated daily on the basis of the balance in the Savings Account as at the end of the day.
- 23.4. The Bank pays the calculated interest on the funds in the Savings Account to the Customer once a month on the first Bank business day by transferring it to the Savings Account or otherwise according to the Customer's application.
- 23.5. The interest is calculated assuming that there are 365 days in a year.
- 23.6. The Customer is entitled to receive the funds in the Savings Account as a single payment or in parts by submitting to the Bank a respective Payment Order drawn in accordance with these Conditions.
- 23.7. The Bank shall execute the Payment Order indicated in the previous Clause on the 7th (seventh) day after receipt of such Payment Order excluding the date of receipt of the Payment Order.
- 23.8. If the Customer prefers to transfer the funds, or a part of them, to the Savings Account before the term indicated in the previous Clause, the Customer shall pay a contractual penalty on early withdrawal of monies from the Savings Account to the Bank in accordance with the Pricelist. Penalty is deducted from the amount of funds or its part on the payout day by reducing the amount payable.
- 23.9. The Customer is entitled to apply for the Savings Account statement receipt at the Bank.
- 23.10. The Bank is entitled to close the Savings Account opened for the Customer without a written notice, if there has not been performed any operations in the Savings Account for 12 (twelve) subsequent months and there is no balance in the Savings Account.

24. RULES FOR FINANCIAL INSTRUMENT ACCOUNT

- 24.1. Rules for Financial Instrument Account determine the procedure according to which the Bank opens and services the Financial Instruments Account as ordered by the Customer, i.e., maintains Financial Instrument accounting, certification of ownership to Financial Instruments, Operations with Financial Instruments and summarizes the Financial Instrument Cases.
- 24.2. The Parties perform the actions specified by these Conditions in accordance with the existing regulatory enactments of the RL and the regulations of the Latvian Central Depository. If the Parties enter into a transaction with Financial Instruments registered with another depository, the transaction is concluded with consideration of the regulations of the respective depository.
- 24.3. The agreement on opening and servicing the Financial Instruments Account is deemed concluded from the moment the Bank receives an application for opening the Financial Instruments Account and the Bank opens the Financial Instruments Account for the Customer.
- 24.4. The Bank opens the Financial Instruments Account for the Customer and the Investment Account if the Customer has an Account opened with the Bank. These Conditions and the Customer's application to the Bank for opening the Financial Instruments Account constitute the agreement between the Bank and the Customer.
- 24.5. The Bank opens to the Customer as many Financial Instruments Accounts as is necessary for accounting purposes.
- 24.6. The Bank agrees:
- 24.6.1. to perform Operations with Financial Instruments according to the Customer's Orders;
 - 24.6.2. to provide the Customer with information regarding Financial Instrument Cases, about their servicing procedures determined by the Latvian Central Depository or other financial institution or depository who is the custodian of the Customer's Financial Instruments. When a Financial Instrument Case occurs, the Bank acts in accordance with the procedures determined by the Latvian Central Depository and according to the Customer's orders for dealing with Financial Instrument Cases. However, the Financial Instruments that are outside the supervision of Latvian Central Depository should be treated according to orders received from the financial institution who is the custodian of the Customer's Financial Instruments. If the Financial Instrument Cases bear the character of intent, the Bank carries out operations with the Financial Instruments based on separate writing instructions made in by the Customer;
 - 24.6.3. to maintain the records and accounting of the Financial Instruments in the Financial Instruments Account;
 - 24.6.4. to issue a Financial Instruments Account statement to the Customer within 3 (three) Bank business days after the Customer's written request about:
 - the Operations performed with one, several or all Financial Instruments within the specified period of time ;
 - the Operations performed with one, several or all Financial Instruments over the whole period of existence of the Account;
 - a specific Operation with Financial Instruments;
 - the Financial Instruments owned by the Customer and recorded in the Account;
 - 24.6.5. to act with the Financial Instruments in the Financial Instruments Account only after receipt of the Customer's written consent or upon the Customer's Order;
 - 24.6.6. to provide the Customer a possibility to receive information and/or documents related to the Customer's Financial Instruments within 7 (seven) Bank business days after the Bank has received it from the correspondent Issuer or Financial Instruments Registrar;
 - 24.6.7. at the Customer's written request to issue a certificate attesting the Customer's ownership of the Financial Instruments.
- 24.7. The Bank is entitled not to execute the Customer's orders if:
- the order is issued in violation of these Conditions and/or the existing regulatory enactments;
 - the order contains an Operation which has not been specified in these Conditions;
 - the Bank does not possess information necessary for carrying out the Operation indicated in the order;
 - the Customer has missed a payment prescribed by these Conditions;
 - the Bank has grounds to doubt the compliance of the Customer's or their authorized representative's signature or stamp impression with the Customer's or their authorized representative's signature and stamp impression samples at the Bank's disposal;
 - the number of Financial Instruments indicated in the order exceeds the quantity of the Financial Instruments

- actually placed in the Financial Instruments Account, or if individual parameters of the Financial Instruments indicated in the order do not correspond to the Financial Instruments in the Account;
- the Financial Instruments in the Account are pledged, confiscated, otherwise encumbered, or the Financial Instruments Account is under arrest;
 - the Bank is unable to handle the Financial Instruments indicated in the Order;
 - there are other circumstances that disturb execution of the order or considerably impede its execution.
- 24.8. The Bank has the right not to handle the Financial Instrument Case if the Contractor does not offer such possibility (option).
- 24.9. The Bank is entitled to close the Financial Instruments Account if there are no Financial Instruments for more than 6 (six) months. The Financial Instruments Account is not closed if it holds Financial Instruments. Once closed, the Financial Instruments Account cannot be reopened.
- 24.10. The Bank has the right to close the Investment Account if there have not been any operations performed for more than 6 (six) months and its balance is zero.
- 24.11. The Customer is entitled:
- 24.11.1. to issue orders at any time during the Bank business day. If an order is received after the end of the Bank business day, execution of such order will be started during the next business day. The Customer shall submit the written order to the Bank in person or by telephone, MultiNet Internet Bank, or electronic communication channels according to the procedure specified in the agreement concluded between the Bank and the Customer;
- 24.11.2. to request the Bank information on its business partners - Contractors, correspondent banks, stock exchanges, depositories, clearing institutions and other financial market participants.
- 24.12. The Customer agrees:
- 24.12.1. to grant the Power of Attorney to the Bank for the exercise of the Customer's rights as the owner's of the Financial Instruments;
- 24.12.2. to indemnify the Bank for expenses incurred in relation to re-registration of the Financial Instruments in the Financial Instruments Account if the Financial Instruments in the Financial Instruments Account are transferred to the Bank and to take measures and cover all costs necessary for re-registration of the Financial Instruments in the name of the Bank as their nominal owner;
- 24.12.3. to provide the following information when issuing Orders to the Bank:
- for private persons: the Customer's name, surname and identity number (if not assigned, the date and year of birth shall be provided);
 - for legal entities: name, registration data, as well as the authorized representative's (a private person) name, surname and identity number (if not assigned, the date and year of birth shall be provided);
 - the Financial Instrument, indicating such information in the order which allows unambiguous identification of this Financial Instrument (type of the instrument and name of the Issuer, ISIN code, etc.);
 - relevant type of Operation which allows to understand the essence of the Operation without ambiguity;
 - amount of Financial instruments (in figures and in words);
 - time of issue of the order, indicating the day, month and year;
 - the Customer's Financial Instruments Account number;
 - the Customer's signature.
- 24.13. By signing the application for opening the Financial Instruments Account the Customer confirms that he/she is aware that in order to hold and maintain the Financial Instruments and to execute the Customer's transactions the Bank uses the services of Contractors, including services of correspondent banks, stock exchanges, depositories, clearing institutions and other financial market participants. The Customer undertakes the risk related to failure of obligations by and insolvency of Contractors and the Bank is not liable for damages that might be incurred by the Customer in relation to the acts of the Contractors.
- 24.14. The Customer shall undertake the liability for the orders, its completeness and accuracy.
- 24.15. The Bank is not liable for the damages arising from the Customer's transactions with Financial Instruments. The Customer is obliged to compensate all damages caused to the Bank as a result of the Customer's transactions with Financial Instruments.
- 24.16. The Investment Account may hold funds resulting from the Operations and Financial Instrument Cases and funds transferred from the Customer's demand deposit (current) account.
- 24.17. The Bank agrees to transfer the funds to the Customer's Investment Account on the next Bank business day following the date on which the funds were transferred into the Bank's correspondent account. The Customer

undertakes all risks related to damages arising in the event any payments are not made due to the fault of the Issuer or other Third Parties and due to other circumstances beyond the Bank's control.

- 24.18. Interest on the balance in the Investment Account shall be calculated according to the Pricelist.
- 24.19. The Bank pays all taxes and duties, which shall be paid by the Bank in relation to execution of the Customer's orders according to the regulatory enactments of RL or other states, without approval of the Customer and at the Customer's expense. The Bank is not liable for payment of the taxes and duties that shall be paid by the Customer.
- 24.20. The Bank, without the Customer's acceptance and at the expense of the Customer, is entitled to debit the necessary funds from any of the Customer's account with the Bank for covering all expenses related to the Financial Instruments Cases (commission for financing, commission for the holding of disposed instruments, etc.).
- 24.21. If there are insufficient funds in the Investment Account for any payments related to these Conditions or the Agreement on Brokerage services, the Bank is entitled to withdraw the necessary amounts from any of the Customer's accounts with the Bank.
- 24.22. The Financial Instruments Account and the Investment Account are closed upon the Customer's application within 3 (three) Bank business days after the Customer completes all their obligations under the valid transactions.
- 24.23. The Bank is entitled, unilaterally and without prior warning of the Customer, to close the Customer's Financial Instruments Account and Investment Account when the Agreement on Brokerage services is terminated and in other cases specified under these Conditions.
- 24.24. When closing the Financial Instruments Accounts and Investment Account the Bank transfers the Financial Instruments from the Financial Instruments Account according to the Customer's orders, but the funds from the Investment Account transfers to the Customer's Account. If the Customer has not issued orders about transfer of the Financial Instruments, the Bank is entitled to sell the Financial Instruments according to the general practice and at their market value. If the Customer has not issued orders about transfer of funds from the Investment Account, the funds are stored with the Bank.

25. OVERDRAFT RULES

- 25.1. Based on the Customer's written request, the Bank may grant Overdraft to the Customer. A separate Overdraft Agreement is concluded between the Bank and the Customer.
- 25.2. The Overdraft agreement may be concluded with the Customer who has an Account with the Bank having regular and stable turnover for at least 6 (six) months. Several Overdraft agreements can be concluded with one Customer.
- 25.3. If the Customer – a legal entity - expresses the wish to conclude the Overdraft agreement, the Bank requests the information confirming the Customer's creditworthiness:
- 25.3.1. annual report of the previous year;
- 25.3.2. quarterly balance sheets of the current year;
- 25.3.3. other documents confirming the Customer's creditworthiness.
- 25.4. The Bank may decide whether to grant the Overdraft only after all the necessary information has been received and evaluated.
- 25.5. The Bank shall coordinate with the Customer the draft of the overdraft agreement prior to its signature.
- 25.6. The complete and clear statement of the Customer's will for being granted the Overdraft shall be:
- Customer's application for receiving an Overdraft;
 - the Customer's Payment Order issued to the Bank for Debiting the Customer's Account within the Overdraft, which shall be the confirmation of granting the Overdraft together with the Account statement issued by the Bank.
- 25.7. The Customer agrees to pay each Overdraft amount received under the Overdraft Agreement within 30 (thirty) calendar days after its receipt, but not later than until the expiry date of the Overdraft Agreement, unless otherwise specified in the Overdraft Agreement.
- 25.8. Interest shall be charged on use of the Overdraft according to the interest rate specified under the Overdraft Agreement assuming that there are 360 days in a year, corresponding to the actual time and amount of using the Overdraft.
- 25.9. The Bank clears the funds repaid by the Customer in terms of the Overdraft in the following order - the calculated and unpaid interest on the Overdraft is cleared first, then the principal amount and only then the fine, if any.

- 25.10. If the Overdraft agreement is concluded between the Bank and the Customer, the Customer agrees to perform other financial operations in the Bank and use the Accounts opened with the Bank, and indicate these accounts in all payment documents and agreements.
- 25.11. During the validity of the Overdraft agreement, the Customer cannot close the Account with the Bank until the full performance of the obligations.
- 25.12. The Customer is liable for performance of the obligations under the Overdraft agreement with all their property without any restriction.
- 25.13. The Customer is entitled to make the payments under the Overdraft agreement in parts and/or before the due date.
- 25.14. The Customer agrees to inform the Bank immediately about any circumstances which might make performance of the obligations under the Overdraft Agreement problematic (including any business failure, which causes the Customer to suffer losses) and about undertaking liabilities. The Customer shall notify the Bank in writing immediately about any claims and complaints raised against the Customer.
- 25.15. The Bank is entitled to refuse unilaterally, at any time before the expiry of the Overdraft payment term without any additional conditions or warning, granting of the Overdraft to the Customer and/or request early payment of the Overdraft, interest on its use, fine, if any, and costs and losses caused to the Bank, if any. The Customer is obliged to return the above-mentioned to the Bank immediately. The part of the Overdraft Agreement related to the Bank's obligation to issue the Overdraft in full or in parts can be performed only if the risk transaction restrictions, set for the Bank as the credit institution of the RL, are not exceeded in the result of performance of the obligation undertaken by the Bank. The unconditional right granted to the Bank under this Clause also includes the Bank's right to collect the Overdraft and other payments under the Overdraft agreement at any time before the Overdraft payment deadline, if the non-repayment of the abovementioned resulted in exceeding the regulatory exposure limits for the Bank as a credit institution of the Republic of Latvia.

26. MONEY TRANSFER RULES (WITHOUT OPENING AN ACCOUNT)

- 26.1. The Bank performs international money transfers without opening an account using the International Quick Payment Systems with whom the Bank has concluded cooperation agreements. The list of the International Quick Payment Systems cooperating with the Bank is available at the Bank site at www.mtbank.eu.
- 26.2. The Customer has the right to choose the International Quick Payment System for transferring the funds to the Beneficiary.
- 26.3. Money transfers are performed in the US dollars, euros or in other currencies, if allowed by the rules of the International Quick Payment System and the procedures established by the Bank.
- 26.4. In order to receive or send a transfer the Sender/Beneficiary shall provide a valid Personal Identification Document.
- 26.5. To perform the money transfer the Sender shall indicate the Beneficiary's name, surname and the country of receipt of the transfer in the application.
- 26.6. To receive the money transfer the Beneficiary shall indicate the Sender's name, surname, the transferred amount and the currency and the Control Number in the application.
- 26.7. The Sender of the money transfer notifies the Control Number to the Beneficiary himself/herself.
- 26.8. The Bank does not notify the Beneficiary that the bank has received a transfer in his/her name. The Beneficiary shall turn to the Bank himself/herself.
- 26.9. The Bank's commission fee on the international money transfer shall be covered by the Sender. There is no fee for receiving funds.
- 26.10. If the Beneficiary does not receive the transfer pertaining to them within 30 (thirty) calendar days the international transfer becomes inaccessible for the Beneficiary and the commission fee is not refunded.
- 26.11. The transfer of funds can be cancelled by submitting an application to the Bank. The fee is not returned to the Sender in this case.
- 26.12. Only the Beneficiary's name and surname can be changed in the money transfer.

27. RULES FOR COLLATERALS FOR THE BANK'S CLAIMS

- 27.1. The Conditions determine the procedure for providing financial Collateral to the Bank's claims. The Collateral agreement shall be deemed concluded and shall enter into force upon submission to the Bank of any signed application for entering into a Transaction. By signing the application, the Customer authorizes the Bank to transfer

the necessary Collateral amount from the Customer's Account to the Collateral Account if the Bank considers it necessary. By signing the application, the Customer authorizes the Bank to block the Collateral in any account without allowing Debit operations.

- 27.2. Upon entering the Execution Event, the Bank is entitled to make netting, freely and without performing any additional procedures, to reduce or to cover completely the Customer's Collateralized financial obligations with the funds (money) from any of the accounts. If the subject of the Collateral is the Financial Instruments, the Bank is entitled to sell them or dispose them in its favor at the market price and thus reduce or cover completely the Customer's Collateralized financial obligations.
- 27.3. The Bank has a lien on the Collateral, if the Execution Event occurs.
- 27.4. The Bank is entitled to use the Collateral by replacing it with equally valuable pledge.
- 27.5. In regard to the Bank's operations, the following obligations or obligations similar to these as to their legal consequences are not binding on sale of Collaterals:
- 27.5.1. advance notice to the Customer of the intention to sell (alienate) the Collateral, as well as the fact of the sale of the Collateral;
- 27.5.2. to ensure that the Collateral sales conditions are approved by the court or coordinated with the person appointed by the court or holder of the commercial company's equity shares, the insolvency administrator, public administration or municipal authority, agency or officials or employees of these agencies, or persons appointed by them or any other Third Parties;
- 27.5.3. to ensure that an additional term after the Execution Event of Collateralized obligations is determined.
- 27.6. Upon occurrence of the Execution Event the Bank, at its discretion, can make netting which may be implemented as follows:
- 27.6.1. an immediate maturity should be determined for a number of mutual obligations of the parties, even those not yet due, combining them in one obligation for the amount which equals the sum of those several obligations valid as at their joining in one obligation, and
- 27.6.2. a calculation is prepared for the amounts payable by one Party to the other Party on the basis of their mutual obligations, and the Party whose payable amount is bigger shall pay to the other Party only the excess of the amount payable by the other Party (net balance).
- 27.7. Netting can be applied and its performance should not be affected by:
- 27.7.1. the Customer's bankruptcy and liquidation process or measures of the insolvency procedure;
- 27.7.2. assignment, Collateral preservation made under the court decision or otherwise, arrest of Collateral or any other legal measure, directed at alienation of the Collateral for satisfaction of claims by a person other than the Bank.
- 27.8. In accordance with the Financial Collateral Law, the Bank's rights to the Collateral shall not be amended, terminated or restricted by judgements of courts and other institutions, which must be executed in accordance with the procedure specified in other regulatory enactments and on the basis of the execution documents issued on the basis of these judgements to the financial Collateral taker or his/her authorized person.
- 27.9. The validity and performance of these Conditions cannot be amended or terminated by initiation or continuation of the legal protection process, liquidation or insolvency procedure of the Collateral taker. It is duty of administrator, liquidator or other persons appointed by the regulatory enactments, who make decisions according to the regulatory enactments on the legal protection process, liquidation or insolvency procedure, to provide for timely and due performance of the contractual obligations in compliance with all provisions of the Financial Collateral Law, Collateral Agreement and these Conditions.