

1. GENERAL PROVISIONS

- 1.1. These rules and regulations stipulate the procedure of opening and service of a demand deposit account in the BANK.
- 1.2. The CUSTOMER'S signature confirms that they have become fully acquainted with this Agreement and these Provisions; that they understand and agree with them, as if they had written this text themselves.
- 1.3. The agreement comes into effect after it is signed by the BANK and CUSTOMER.
- 1.4. The opening and service of the account in the BANK shall be performed in compliance with the legislative acts of the Republic of Latvia, the rules of the Bank of Latvia and Financial and Capital Market Commission, as well as the internal rules of the BANK.
- 1.5. The BANK shall be entitled to amend the Provisions of this Agreement at any time, informing the CUSTOMER in writing or by means of electronic communication. Unless the CUSTOMER objects to the amendments in writing or by means of electronic communication within one month from the moment of notice by informing about termination of this Agreement, it is deemed that the CUSTOMER has confirmed their agreement to the amendments. In the event the CUSTOMER notifies about termination of this Agreement within the said term, the Agreement is terminated not later than within 10 (ten) calendar days from reception of the CUSTOMER'S notice, whereupon the provisions of the Agreement as they were before introduction of amendments shall apply within this term.

2. RIGHTS AND OBLIGATIONS OF THE CUSTOMER

- 2.1. Upon opening and service the Account the CUSTOMER shall produce for the BANK all requested CUSTOMER'S and their authorized representative's identification and other documents as provided for by the BANK'S Customer Identification Rules and the Rules of Account Opening and Service. The CUSTOMER shall provide to the Bank originals of such documents, or their copies certified by the notary.
- 2.2. Upon a request by the BANK the CUSTOMER shall provide information and documents about their business activities (for example: agreements, accounts, invoices, annual reports, balance sheets, profit/loss accounts, etc.), as well as upon a substantiated request by the BANK – other additional information about themselves or the Account.
- 2.3. At the moment of signing of this Agreement and further upon a request by the BANK the CUSTOMER shall provide information about planned volume of transactions, as well as to inform the BANK 5 (five) working days in advance, if there will be completed transaction or transactions and total amount of which substantially will increase volume of transactions declared previously.
- 2.4. The CUSTOMER shall immediately inform the BANK about changes to the identification documents and/or documents confirming the CUSTOMER'S and/or their authorized representative's authority, by providing respective documents.
- 2.5. The CUSTOMER shall immediately notify the BANK on any changes to the information provided to the BANK, including the information given in the questionnaire. In the event of delayed, incomplete or inaccurate information the CUSTOMER shall liquidate all damages caused to the BANK thereof, and the BANK shall not held liable for damages caused to the CUSTOMER due to delayed, incomplete or inaccurate information.
- 2.6. The CUSTOMER shall be liable for the authenticity of the information and completeness of the documents provided for opening of the Account and performance of account transactions.
- 2.7. The CUSTOMER shall comply with the legislation of the Republic of Latvia and the BANK'S rules concerning payments and cash transactions. By undersigning this Agreement the CUSTOMER confirms that they have become acquainted with the BANK'S Rules of Credit Transfers, Customer Identification Rules and Rules of Cash Transactions, they have no objections concerning the above provisions and they agree to comply with them. Upon performing account transactions, all applicable BANK regulations, including such as not mentioned in this article, as well as any regulations to be adopted during the term of this Agreement shall be legally binding on the CUSTOMER. The CUSTOMER may become acquainted with all regulations regarding transactions and the Tariffs of BANK operations and other financial services (hereinafter referred to as Tariffs) in the BANK'S premises during the hours, and in the Bank's Internet home page at www.ltb.lv.
- 2.8. The CUSTOMER shall be entitled to perform cash transactions with cash on hand by placing monies in and withdrawing monies from the Account.
- 2.9. The CUSTOMER shall be entitled to make payments by transfer from and into the account. Payment orders submitted for execution shall be completed and drawn in compliance with the BANK'S requirements. The CUSTOMER shall be liable for correctness of details indicated in the payment order and payment of the Bank charge for the service.
- 2.10. The CUSTOMER shall be entitled to enter into currency sales-purchase transactions with the BANK in accordance with the applicable exchange rate of the BANK by issuing respective orders to the BANK.
- 2.11. The CUSTOMER shall be entitled to perform remote Account management by concluding a respective agreement with the BANK (on use of the system "Internet banking", on use of test-keys, etc.).
- 2.12. The CUSTOMER shall duly pay for the provided BANK'S services in accordance with the BANK Tariffs applicable as at the date of providing the service.
- 2.13. The CUSTOMER shall be entitled to receive information about the Account and performed transactions as provided for by the established order.
- 2.14. The CUSTOMER shall review the reflection of completed transactions in the Account and verify their correspondence to the actually completed transactions.

3. RIGHTS AND OBLIGATIONS OF THE BANK

- 3.1. The BANK ensures safety of the monies in the CUSTOMER'S account.
- 3.2. The BANK provides possibility to the CUSTOMER to complete transactions in the Account in any currency.
- 3.3. The BANK executes the CUSTOMER'S payment orders in accordance with the normative requirements of the Bank of Latvia, the rules and terms stated by the BANK.
- 3.4. The BANK shall be entitled not to execute the CUSTOMER'S payment orders if such have been completed in a manner violating the BANK'S rules, or if there are insufficient monies in the CUSTOMER'S account for the execution of the order and payment of the BANK'S charge. The BANK shall not be liable for the correctness and lawfulness of the transactions performed by the CUSTOMER. The BANK shall execute the CUSTOMER'S payment orders within the terms specified by the applicable BANK Tariffs and charges for

other financial services, as well as the rules of credit transfers, but it shall not be liable for delay of payments due to actions or inaction by other banks participating in completion of the payment. The BANK'S obligations regarding execution of the payment order accepted from the CUSTOMER shall be deemed completed as of the moment of confirmation of the said order by the Recipient Bank.

- 3.5. The BANK shall not be liable for the damage caused to the CUSTOMER due to delay of execution of payment orders of the CUSTOMER, loss through transfer, errors and distortion of transmission occurring as a result of insufficiency or damage of communication means, difference in time zones, fluctuations of exchange rates and other circumstances beyond the BANK'S control.
- 3.6. The BANK withdraws, under uncontested proceedings, monies from the CUSTOMER'S account that have been erroneously (without legal substantiation) transferred into the Account. In the event of lack of monies in the Account for withdrawal of the erroneously transferred amounts the CUSTOMER shall, upon a request of the BANK, replenish the funds in the Account.
- 3.7. The BANK shall be entitled not to start or to suspend service the Account and/or refuse execution of the CUSTOMER'S orders in the event the BANK does not have sufficient information and documents characterizing the CUSTOMER'S business activities or serve the Account only according to especially coordinated order.
- 3.8. The BANK hereby guarantees the secrecy of the Account, deposits and completed transactions of the CUSTOMER (confidentiality principle). Complying with applicable normative acts and generally accepted banking standards information about customers may be disclosed to competitive and authorized authorities of the EU and other countries for completing of their functions.
- 3.9. The BANK is entitled to receive payment for each completed transaction in accordance with the BANK'S Tariffs. The Tariff amounts are withdrawn by the BANK from the CUSTOMER'S account under uncontested proceeding, whereupon the BANK first withholds the payment for the service provided and then executes the CUSTOMER'S order.
- 3.10. The BANK shall be entitled to amend or supplement the BANK Tariffs at any time during the term of this Agreement. Information about the applicable Tariffs is available to the CUSTOMER in the BANK'S premises and in the BANK'S home page in the Internet: www.ltb.lv.
- 3.11. In the event the CUSTOMER does not perform any transaction in the Account within a period exceeding 6 (six) months, the BANK shall be entitled to terminate this Agreement and close the CUSTOMER'S account under unilateral proceeding and without notifying the CUSTOMER beforehand.
- 3.12. The BANK shall be entitled not to close the CUSTOMER'S Account if such Account is related to use of other service of the BANK.

4. OTHER PROVISIONS

- 4.1. The Parties agree that the CUSTOMER'S complaints regarding execution of payment orders may be submitted to the BANK within 30 (thirty) calendar days after acceptance of the payment order at the BANK. Complaints submitted after the said 30 (thirty)-day period are not accepted for examination by the BANK.
- 4.2. This Agreement commences as of its signature and shall be concluded for an unspecified term.
- 4.3. When acting as provided for by this Agreement the Parties shall be governed by material and procedural legal norms applicable in the Republic of Latvia. The Parties shall resolve all disputes arising in regard to implementation of this Agreement through negotiations. If a result satisfying both Parties is not reached through negotiations within 30 (thirty) calendar days, disputes shall be referred to the court under general procedure, or to Arbitration Court of Association of Latvian Commercial Banks, upon the claimant's choice. If the dispute is resolved at Arbitration Court of Association of Latvian Commercial Banks in Riga, it shall be in accordance with the Regulations, Rules and the bylaw of this Arbitration Court, and the provisions of these documents shall be deemed included under this article.
- 4.4. Termination of this Agreement shall not, in any case, release the CUSTOMER from the obligation to pay all charges pertaining to the BANK, to liquidate damages caused, as well as to perform all obligations that have become applicable during the term of this Agreement.
- 4.5. Each of the Parties shall be entitled to terminate this Agreement unilaterally, without indicating the reasons of termination, by notifying the other Party 10 (ten) calendar days beforehand.
- 4.6. The BANK shall be entitled to terminate this Agreement unilaterally without a prior warning, but with the subsequent notice, in the event the CUSTOMER wholly or partly fails the provisions of this Agreement.
- 4.7. This Agreement is made in 2 (two) counterparts having equal legal force. One counterpart is issued to the BANK and the other to the CUSTOMER.
- 4.8. The BANK shall be entitled to process the data provided by the CUSTOMER, as well as to obtain information about the CUSTOMER from third parties (for example, from Central Database of Population Register of Ministry of Justice, Register of Enterprises of LR, Penalty Register of the RL, etc.).
- 4.9. Should any of the articles of this Agreement become invalid due to amendments to the legislation of the Republic of Latvia, or is at variance with the amendments to the legislation, becomes invalid only these articles, but other articles of this Agreement shall remain valid.

5. FORCE MAJEURE

- 5.1. The Parties shall be released from liability for insufficient performance or failure of their contractual obligations if such is caused by force majeure (Acts of God, accident, fire, mass riots, strikes, military actions, adoption of laws or legislative acts that directly or indirectly prohibit (restrict) the actions of this Agreement, or otherwise limit the capacity of the Parties to perform their obligations under this Agreement) and other circumstances deemed as force majeure by agreement of the Parties.
- 5.2. The Party who could not perform its obligations under this Agreement due to occurrence of the above conditions shall provide documented confirmation of the event, the scope of the events and their impact, within 2 (two) weeks after a request by the other Party.