

Section II

Terms of the Deposit Agreement

1. Terms and Definitions

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| Bank Account | "Swedbank" AS, Reg. No. 40003074764 Term Deposit Account, Target Savings Account, Prior Notice Deposit Account, Savings Account, Majority Savings Account – severally and collectively. |
| Customer | a natural or legal person, or an association of such persons, who holds an Account under this Agreement. |
| Deposit Agreement | the placement of Customer's funds in the Account. Section I and II of the Deposit Agreement entered into by and between the Bank and the Customer |
| Price List Deposit Interest | the price list in force for services rendered by the Bank. interest calculated and accrued on the Deposit, the amount and disbursement procedure of which is stipulated in the Agreement. The Deposit Interest is calculated on the basis of a year of 360 days. |
| Term Deposit | Deposit made by a natural or legal person for a predefined period of time at the interest rate fixed in the Agreement or at the interest rate fixed in the Price List, which is effective on the day of placing the Deposit if the Deposit is not placed at the time of signing the Agreement. |
| Deposit into Majority Savings Account | Deposit made into Account by a natural person, and at the time of signing the Agreement – a minor, who is represented by their legal guardian in relations with the Bank, for a period of time fixed in the Agreement until reaching majority (18 years of age), with an option to add additional funds to the Deposit, and on which interest accrues according to the Price List. |
| Deposit into Target Savings Account | Deposit by a natural person for a predefined period of time at an interest rate fixed in the Agreement with an obligation to add additional funds to the Deposit every calendar month. |
| Prior Notice Deposit | Deposit by a legal person into the Account for an undefined period of time with an option to add funds to the Deposit, on which interest accrues according to the Price List. |
| Deposit into Savings Account | Deposit by a natural person into the Account for an undefined period of time with an option to add funds to the Deposit, on which interest accrues according to the Price List. |
| Deposit Opening Date | the date when the Deposit is placed into the Account as evidenced by a payment document or the Bank's extract from the register of accounts held with the Bank. The term of Deposit commences on the Deposit Opening Date. |
| Deposit Maturity Date | the date, which is the final day of the term of Term Deposit / Target Savings Account stated in Section I of the Agreement if the Deposit amount is paid into the Account at the time of signing the Agreement, or which is the final day of the Agreement if the Agreement is open-ended. If the amount of Deposit is not deposited on the day of entering into the Agreement, the Deposit Maturity Date (in case of Term Deposit / Target Savings Account) will be determined according to the term of Deposit stated in Section I hereof as from the day when the Deposit is actually made. |
| Prior Notice Period | a 7 (seven) days' prior notice period, which the Customer must observe in giving an order to the Bank for the disbursement of Deposit. |
| Parties | the Bank and the Customer |

2. General

- The Agreement shall come into force as from the moment of execution thereof. The Deposit Opening Date shall be understood to mean the day when the Deposit is placed into the Account.
- The Customer is entitled to select one of the following types of Deposits when entering into the Agreement: Term Deposit, Deposit into Target Savings Account, Prior Notice Deposit, Deposit into Savings Account, and Deposit into Majority Savings Account.
- The opening and maintenance of the Account, and other services rendered shall be subject to payment of fees to the Bank by the Customer according to the Price List.
- Any legal relations between the Parties not contemplated in this Agreement, shall be governed by the General Conditions of the Bank.
- The Bank reserves the right to alter the Price List as it may deem appropriate at any time. It shall be the Customer's right and obligation to follow changes in the Price List. Information on changes in the Price List is available at the Bank's premises during business hours of the Bank, on the website of the Bank <http://www.swedbank.lv> and the Bank's online banking site (in accordance with the Remote Banking Services Agreement). Information may be communicated to the Customer using the Bank's means of communication with the Customer (incl. text messages, e-mail, etc) or through mass media at least 7 (seven) days in advance.
- The Bank reserves the right to amend the Terms of the Agreement (Section II) as it may deem appropriate, subject to a 30 days' prior notice to the Customer thereof. The Parties have agreed that information on amendments will be published in "Latvijas Vestnesis", the official journal of the Republic of Latvia. Where the Customer raises no objections within the period specified above, it shall be assumed that the Customer has consented to the amendments.
- The Customer agrees to comply with all and any statutory rules and requirements of government institutions as may pertain to the Agreement.
- Each restated version of the Terms (Section I of the Agreement), to which the Customer has consented after signing the Agreement, shall, unless agreed otherwise with the Customer, replace and supersede the terms of Section II of the Agreement.

3. Servicing of Term Deposit Account and Target Savings Account

3.1. Placement of Deposit

- 3.1.1. Term Deposit**
The Customer shall have a duty to place into the Account the amount of Deposit indicated in Section I of this Agreement, which may not be less than that fixed in the Price List, within a maximum of 10 (ten) days of the day of this Agreement, except as provided in Clause 3.4, Section II of the Agreement.

3.1.2. Target Savings Account

- The Customer shall have a duty to place the first Deposit amount into the Account, which may not be less than that fixed in the Price List, on the day of signing this Agreement. The Customer undertakes to supplement the Deposit every calendar month. The amounts placed by the Customer into the Account as a supplement to the Deposit must be constant and not less than those fixed in the Price List.

3.2. Deposit Interest

- Interest on the Deposit shall be calculated as from the day the Deposit is placed into the Account (inclusive) until the Deposit Maturity Date. No interest shall accrue on the Deposit for the Deposit Maturity Date.
- The Bank shall transfer the Interest accrued on the Deposit to the account specified in Section I of the Agreement on the Deposit Maturity Date or every calendar month if agreed so by the Parties in the Agreement.
- The Customer shall be entitled to change the account specified in Section I of the Agreement, to which the Bank is to transfer the Deposit Interest, subject to a written notice to the Bank at least one day prior to the Deposit Maturity Date.

- The Bank shall be entitled to not pay the Deposit Interest calculated and to deduct any Deposit Interest already disbursed from the Deposit prior to disbursement thereof, in case the Deposit is:

- 3.2.4.1. withdrawn prior to the Deposit Maturity Date;
- 3.2.4.2. debited or deducted in cases provided for in Clause 6, Section II of the Agreement.

3.3. Payout of Deposit

- The Deposit shall be paid out to the Customer on the Deposit Maturity Date, provided that the Agreement is in force at the moment of paying out the Deposit and no restrictions are imposed on the Account operations. The Bank shall transfer the Deposit to the account specified in Section I of the Agreement.

- The Customer shall be entitled to change the account specified in Section I of the Agreement, to which the Bank is to transfer the Deposit, subject to a written notice to the Bank at least one day prior to the Deposit Maturity Date.

3.4. Third Party

- Private customers shall have the right to deposit funds into the Account in favour of third parties if indicated so in Section I of the Agreement.
The Customer shall be under a duty to place the amount of Deposit on the day of signing the Agreement.

- The Customer shall be entitled to change the third party specified in Section I of the Agreement, subject to a written notice to the Bank at least one day prior to the Deposit Maturity Date.

- Third parties shall acquire an independent right of claim against the Bank upon the Deposit Maturity Date only.

3.5. Early Termination of the Agreement

- The Customer shall be entitled to demand termination of the Agreement at any time within the period of validity of the Agreement, subject to the conditions outlined below.

- The Agreement will be terminated on the date of notice of termination of the Agreement. In such event the Bank shall have the right to charge the Customer a penalty according to the Price List, and not to pay any Deposit Interest accrued, and to deduct any Deposit Interest already disbursed, from the Deposit prior to disbursement thereof.

- If there are any transaction documents specified under Special Terms in Section I of the Agreement, the performance of obligations arising from which is secured by the Customer by the Deposit, the Agreement shall not be terminated until and unless the obligations secured are performed in their entirety.

- The Bank shall have the right to terminate the Agreement and close the Account before the Deposit Maturity Date without any prior notice to the Customer.

- 3.5.4.1. in case the Customer fails to place the Deposit or places the Deposit partially within the time limit fixed in Section II of the Agreement – starting from 11th day as of the moment of signing the Agreement (where the Customer has placed the Deposit amount partially, such amount will, at the moment of pay-in, be credited to the Deposit principal account specified in Section I of the Agreement)

- 3.5.4.2. in case of collection being enforced against the Customer's funds pursuant to laws and regulations of the Republic of Latvia – as of the moment such collection is commenced;

- 3.5.4.3. in case the Bank exercises the rights provided for in Clause 6, Section II of the Agreement – as of the

- moment such rights are exercised;

- 3.5.4.4. in case the Customer defaults on any terms or conditions of the Agreement.

3.6. Automatic Extension of the Agreement

- The Customer shall have the right to opt for the extension of the Agreement by indicating such choice in Section I of the Agreement.

- 3.6.1. In case the Customer selects both of the automatic extension options: the minimum Deposit Interest rate and the period of extension, the Agreement shall be extended for a period of extension indicated by the Customer, provided that such period matches any of the Deposit periods fixed in the Price List, applying the corresponding Deposit Interest rate specified in the Price List on the condition that such rate is not lower than the minimum Deposit Interest rate specified by the Customer.

- In case the minimum Deposit Interest rate specified by the Customer is higher than the Deposit Interest rate fixed in the Price List and/or the period of extension specified does not match any of Deposit periods fixed in the Price List, the Agreement shall not be extended.

- 3.6.2. In case the Customer does not select any of the automatic Agreement extension options, the Agreement shall be extended for the previous Deposit period, provided that such period matches any of the Deposit periods fixed in the Price List, applying the corresponding Deposit Interest rate specified in the Price List. Otherwise the Agreement shall not be extended.

- 3.6.3. In case the Customer has selected just the extension period option, the Agreement shall be extended for the period of extension specified by the Customer, provided that such period matches any of the Deposit periods fixed in the Price List, applying the corresponding Deposit Interest rate specified in the Price List. Otherwise the Agreement shall not be extended.

- 3.6.4. In case the Customer has selected just the minimum Deposit Interest rate, the Agreement shall be extended for the previous period of Deposit, provided that such period matches any of the periods of Deposit fixed in the Price List, applying the corresponding Deposit Interest rate specified in the Price List.

- In case the minimum Deposit Interest rate specified by the Customer is higher than the Deposit Interest rate fixed in the Price List and/or the previous period of Deposit does not match any of Deposit periods fixed in the Price List, the Agreement shall not be extended.

- 3.6.5. The Customer shall be entitled to change either of the automatic extension options selected in Section I of the Agreement, by giving the Customer a written notice to the Bank at least one day prior to the Deposit Maturity Date. In case the Customer exceeds the above term of notice, the Agreement shall remain in force in its current wording.

- 3.6.6. If the Customer, through selecting the automatic Agreement extension option, has specified a period of extension, the Agreement may only be extended once. If the Customer has not specified any period of extension, the Agreement may be extended over and over again, subject to the above terms of automatic extension of the Agreement.

4. Servicing of Prior Notice Deposit Account and Savings Account

4.1. Placement of Deposit

- The Customer shall have a duty to place the first Deposit amount into the Account, which may not be less than that fixed in the Price List, on the day of signing this Agreement. The Customer shall have the right to supplement the Deposit with an unlimited amount of funds, during the validity period of the Agreement.

4.2. Deposit Interest

- The Deposit Interest shall be calculated on the basis of the positive balance of funds in the Account as at the end of every day, provided that the Account balance is not less than the Minimum Deposit fixed in the Price List. The calculation and payout of the Deposit Interest shall be based on the Price List.

4.3. Payout of Deposit

- The Bank shall disburse the Deposit on the basis of the Customer's order, provided there is a sufficient amount of funds on the Account and there are no restrictions imposed on the Account operations. In case the Customer, in giving the Bank an order for the disbursement of the Deposit, fails to observe the Prior Notice Period, the Bank shall have the right to charge the Customer a penalty according to the Price List by deducting the corresponding amount from the Deposit amount payable to the Customer.

4.4. Termination of the Agreement

- 4.4.1. The Customer shall be entitled to demand termination of the Agreement at any time. The Agreement shall be terminated and the Account shall be closed on the date of notice of termination of the Agreement.

- 4.4.2. The Bank shall have the right to terminate the Agreement and close the Account without any prior notice to the Customer:

- 4.4.2.1. in case of collection being enforced against the Customer's funds pursuant to laws and regulations of the Republic of Latvia – as of the moment such collection is commenced;

- 4.4.2.2. in case the Bank exercises the rights provided for in Clause 6, Section II of the Agreement – as of the moment such rights are exercised;

- 4.4.2.3. in case the Customer has not conducted any transactions on the Account for over 12 (twelve) months and the Account balance equals zero;

- 4.4.2.4. in case the Customer defaults on any terms or conditions of the Agreement.

- 4.4.3. The Bank shall have the right to terminate the Agreement subject to 2 months' prior notice to the Customer, in case the Bank ceases accepting of the Deposits referred to in this clause at the Bank.

5. Servicing of the Coming of Age Savings Account

5.1. Placement of Deposit

- The Deposit amount specified in Section I of the Agreement, which may not be less than that fixed in the Price List, must be placed into the Account on the day of signing this Agreement. The Deposit may be supplemented with an unlimited amount of funds during the validity period of the Agreement.

5.2. Deposit Interest

- 5.2.1. The Deposit Interest shall be calculated on the basis of the positive balance of funds on the Account as at the end of every day at the Deposit Interest rate fixed in the Price List, starting from the day the Deposit is placed. The Bank shall have the right to change the Deposit Interest rate once a year.

- 5.2.2. The Deposit Interest earned shall be added to the Deposit by the Bank on an annual basis.

- 5.2.3. The Bank shall have the right to not disburse the Deposit Interest calculated over the last 12 months if the Deposit is:

- 5.2.3.1. withdrawn prior to the Deposit Maturity Date;
- 5.2.3.2. debited or deducted in cases provided for in Clause 6, Section II of the Agreement.

5.3. Payout of Deposit

- The Deposit shall be paid out to the Customer on the Deposit Maturity Date, provided that the Agreement is in force at the moment of paying out the Deposit and no restrictions are imposed on the Account operations. The Bank shall transfer the Deposit to the account specified in Section I of the Agreement.

5.4. Early Termination of the Agreement

- 5.4.1. The Customer shall be entitled to demand termination of the Agreement at any time within the period of validity of the Agreement, subject to the conditions outlined below.

- 5.4.2. In case of early termination of the Agreement the Bank shall have the right to demand a permission or ruling, valid in the territory of the Republic of Latvia, of the orphans court or of the relevant foreign guardianship or trusteeship institution, and terminate the Agreement only after the documents demanded are received by the Bank. 5.4.3. If there are any transaction documents specified under Special Terms in Section I of the Agreement, the performance of obligations arising from which is secured by the Customer by the Deposit, the Agreement shall not be terminated until and unless the obligations secured are performed in their entirety.

- 5.4.4. The Bank shall have the right to terminate the Agreement and close the Account before the Deposit Maturity Date without any prior notice to the Customer:

- 5.4.4.1. in case of collection being enforced against the Customer's funds pursuant to laws and regulations of the Republic of Latvia – as of the moment such collection is commenced;

- 5.4.4.2. in case the Bank exercises the rights provided for in Clause 6, Section II of the Agreement – as of the moment such rights are exercised;

- 5.4.4.3. in case the Customer defaults on any terms or conditions of the Agreement.

6. Deposit as a Security

- 6.1. The Customer hereby pledges the Deposit and any interest accrued thereon, as a financial pledge to secure the performance of all of their present and future obligations, as well as the performance of obligations under the transaction documents specified under the Special Conditions in Section I of the Agreement to the Bank, and assigns it to the Bank, in case of default on these or any of these obligations, to apply the Deposit and any Deposit interest accrued thereon towards the discharge of such obligations.

- 6.2. The Bank shall have the right to use the Customer's Deposit and the Deposit Interest in satisfaction of any of the Bank's claims against the Customer by way of enforcing the financial pledge and, where necessary, to convert the funds on the Customer's Account at the Bank's exchange rate prevailing at the moment of such conversion, without the Customer's prior approval.

- 6.3. The Bank shall have the right to debit the Account without the Customer's prior approval:

- 6.3.1. for the provision of the Bank's services to the Customer according to the Price List;

- 6.3.2. when the Account or another account held by the Customer with the Bank has been credited, or a cash disbursement to the Customer has been made in error or due to oversight or such crediting or disbursement is otherwise lacking due legal grounds;

- 6.3.3. in the events provided for in this Agreement or other agreements entered into with the Customer;

- 6.3.4. in the events stipulated in laws and regulations of the Republic of Latvia.

- 6.4. If it is indicated in the Special Terms of Section I of the Agreement that the Deposit serves as a security for performance of other obligations of the Customer, the Bank shall have the right, but not an obligation, to extend the Term Deposit / Target Savings Account by the previous period until and unless the secured obligations are performed or the Parties have agreed on other security.

7. Dispute Resolution Procedure

- All cases of disputes or uncertainties shall be resolved through negotiation by the Parties. The Parties agree that the presentation of a written claim to the other Party shall be a condition precedent to dispute resolution. In the event when it is impossible to resolve a dispute by means of negotiation, it shall be resolved, at the claimant's option, either at a court of law of the Republic of Latvia in accordance with the applicable legislation of the Republic of Latvia or at the Court of Arbitration of the Association of Commercial Banks of Latvia under the Articles and Regulations of the said court of arbitration. The number of arbitrators shall be one.