

SECTION II. TERMS OF USE OF CARDS (J)

1. DEFINITIONS

Bank „Swedbank” AS, registration No. 40003074764.

Customer a legal person, the holder of a current account with the Bank.

Card an international Payment Card or a Credit Card, collectively and separately, issued by the Bank and transferred for use to the Cardholder under the Agreement.

Payment Card means a debit card (Visa Electron or Maestro card) or a classic card (Visa or MasterCard) linked to the Customer Account.

Credit Card Charge Card, Revolving Credit Card or Fixed Payment Card linked to the Card Credit Account.

Card Credit Account a separate account opened for the Customer with the Bank, to which a Credit Card is linked, which serves for Transactions with the Credit Card, and in which funds are available up to the Credit Limit under the Agreement.

Customer Account the current account held by the Customer with the Bank.

Card Account the Customer Account (for Payment Cards) or the Card Credit Account (for Credit Cards).

Cardholder a natural person indicated in the Agreement, whom the Customer authorizes by the Agreement to use the Card.

Agreement an agreement by and between the Bank and the Customer that comprises the present Terms of Use and Section I of the Card Agreement signed by the Customer and the Bank.

Transaction the **withdrawal** or the depositing of cash; the payment for purchases at Card acceptance locations; money transfers; the undertaking of other commitments by means of the Card as a result of which the Card Account is either debited or credited.

Transaction Record Date a date on which the value of Transaction is debited from or credited to the Card Account.

Card Limits limitations applicable to Transactions pursuant to types, amounts and periods of Transactions.

Credit Limit Excess a debit balance on Card Credit Account in excess of the Credit Limit made available to the Customer.

Credit means a loan extended by the Bank to the Customer in the Credit Card Account, enabling the Customer to draw on the Bank's funds in Transactions with the Credit Card up to a Credit Limit approved by the Bank.

Charge Card means a Credit Card where the Credit spent and the Interest accrued in the current month are payable by the Customer in full in the following month on the date due for Payment as specified in the Agreement.

Revolving Credit Card a Credit Card where the Credit spent may be repaid by the Customer at any point throughout the duration of the Agreement, while the Interest is payable by the Customer on a monthly basis on the date due for Payment as specified in the Agreement.

Fixed Payment a fixed monthly payment, which is debited from the Customer Account on the date due for Payment specified in the Agreement and the amount of which depends on the Credit Limit, the maturity and the amount of possible monthly obligations payments.

Fixed Payment Credit Card a Credit Card where the Credit spent and the Interest accrued are payable in Fixed Payments.

Payments amounts due and payable on a monthly basis on the date specified in Section I of the Agreement, which amounts are related to using the Credit and depend on the type of Credit Card.

Interest the charge for drawing on the Credit, in accordance with the terms and conditions set forth and at the rate of interest fixed in the Price List of the Bank.

Account Statement a summary of Transactions in the Card Account.

PIN code means the personal identification number that is issued by the Bank along with the Card and is used by the Cardholder as the Cardholder's signature (Means Of Identification) for verification of certain Transactions, for receiving the Bank's services available in ATMs, as well as for verification of applications and requests.

PIN Envelope a special envelope carrying PIN.

Price List means the Bank's unified price list for services in force at the time of the Transaction or of receiving any other service of the Bank, which forms an integral part of the Agreement.

ATM means an electronic device that accepts Cards for withdrawal and/or depositing of cash, as well as for providing certain services offered by the Bank.

Parties the Bank and the Customer.

International Card

Organization means an international company that ensures issuance and acceptance of cards according to unified standards worldwide (e.g. Visa International or MasterCard Worldwide).

2. GENERAL

2.1. The Card is a plastic card with a magnetic stripe and a microchip. The Card may be used at the points of Transaction where the Bank or a third party has ensured the acceptance of the Card for payments or for the receiving or ensuring of other services offered by the Bank.

2.2. The use of the Card is governed by the Agreement, the present Terms, regulations of the International Card Organizations (according to the type of the Card), the General Conditions of the Bank, the provisions of the Account Agreement, and legislation of the Republic of Latvia. The Bank is entitled to set a different and alter the present functionality for particular types of Cards (for descriptions of Card types, visit the Bank's website: www.swedbank.lv).

2.3. The Card is a property of the Bank, which is transferred for use to the Cardholder.

2.4. The validity term of Cards is indicated on the Card. The Card is valid until the last day of the month indicated (inclusive).

2.5. The Card may only be used by the Cardholder, who is indicated in the Agreement. The Cardholder's forename and surname are indicated on the Card.

2.6. It is prohibited to use the Card for any unlawful purposes whatsoever, including the use of the Card for obtaining any such goods/services that are prohibited under the laws of the Republic of Latvia.

2.7. The PIN code is confidential and is disclosed to the Cardholder only. After opening the PIN Envelope, the PIN must be memorized and the PIN Envelope must be destroyed. When using the Card in ATMs or at Card acceptance locations with PIN verification, the PIN code serves as a replacement for the Cardholder's signature and shall be

treated as a sufficient means of identification of the Cardholder and/or confirmation of the Transaction. The Bank or a third party, which accepts the Card for payment, is entitled to retain the Card if the PIN code has been entered incorrectly. The retained Cards are not returned to the Cardholder and/or the Customer.

2.8. It is recommended that the Cardholder's signature on the signature panel of the Card on the back of the Card consists of the initial letter of the forename and the full surname of the Cardholder indicated on the front side of the Card.

2.9. The Customer shall have the right to instruct the Bank to terminate the operation of individual Cards.

2.10. Upon expiry of the validity term of the Card, the Bank is entitled to produce a new Card, unless the Customer or the Cardholder has instructed the Bank otherwise within 30 (thirty) days prior to the expiry of validity term of the Card.

2.11. The Bank is entitled to cancel and destroy the Card in the event the Customer or the Card User has not collected his/her Card within 60 (sixty) days of manufacturing it. The service fees paid to the Bank are not subject to refund and, unless there are any other active Cards under the Agreement, the Agreement shall be terminated.

3. OBLIGATIONS OF THE CUSTOMER

3.1. The Customer undertakes:

3.1.1. to cause the Cardholder to read the Agreement, the General Conditions, and the Price List, as well as to cause the Card to be used in compliance with these terms;

3.1.2. to exercise control over the use of the Card Account;

3.1.3. to promptly pay the Bank the fees indicated in the Price List as well as to make other payments arising from the Agreement;

3.1.4. not to furnish to the Bank any inaccurate, false and/or misleading information about themselves and/or the Cardholder(s);

3.1.5. to advise the Bank promptly of any change in any details furnished in the Agreement or in other documents connected with the Agreement, including but not limited to any change in the Customer's name, form of business, registered and/or contact address, seal imprint, registration number and/or place, and signatory rights, identity data and means of communication of the Customer's representatives;

3.1.6. to collect or print out and verify the Account Statement at least once a month and to promptly notify the Bank of any unauthorized transactions in the Card Account or any incorrectly executed Transactions;

3.1.7. not to disclose any information contained in the Agreement or in other documents related to the Agreement, to any third parties, unless necessary for performing a Transaction;

3.1.8. within 30 (thirty) days, upon request of the Bank, to furnish any accounting documents, financial reports, certificates, audited annual reports of the preceding year, Customer's turnover details and other documents as may be requested by the Bank;

3.1.9. advise the Bank promptly in writing of the Customer's intention to pass a decision to carry out the Customer's reorganization, liquidation, shareholder change or the reduction of equity capital.

3.2. A failure to obtain and/or to inspect the Account Statement shall not release the Customer from the duty to duly perform their obligations.

3.3. In case of a Credit Card having been issued to the Customer, the Customer shall be obliged to ensure that the amount of money necessary for Payments together with other charges related to the use of the Card are available on the Card Account on the date due for Payments indicated in the

Agreement, and are retained on the Card Account until a full satisfaction of the Bank's claims.

3.4. In case of a Credit Card having been issued to the Customer, the Customer shall cause their turnover on the Customer Account within the current month be not less than the sum total of two Credit Limits.

4. OBLIGATIONS OF THE CARDHOLDER

4.1. The obligations of the Cardholder include:

4.1.1. upon receipt of the Card, to immediately affix their signature on the signature panel on the back of the Card;

4.1.2. to keep the Card in a manner equal to the way money, cheques or securities are kept, preventing the Card from coming into possession of any third party; to prevent the Card, the Card number or other Card related information from becoming available to other persons, unless expressly required for carrying out a Transaction;

4.1.3. to keep the Card away from exposure to high temperatures, the impact of electromagnetic field and mechanical damages;

4.1.4. not to disclose the PIN code, or any other information concerning the Customer, the Agreement or the Card and other related documents;

4.1.5. to sign the documents that serve as a proof of Transactions, provided that the value specified in such documents corresponds to the actual value. Should the value specified in such document differ from the actual value of the Transaction or the sales draft has not been duly completed, the Cardholder must not sign the document in question;

4.1.6. to store the documents evidencing Transactions for at least 6 months;

4.1.7. to notify the Bank immediately to its round-the-clock telephone (+371) 67444444 on loss or theft of the Card, or other instance of losing hold of it, as well as when suspicion arises that a third party may have become aware of the PIN code;

4.1.8. to notify the Bank immediately to its round-the-clock telephone (+371) 67444444 on the loss of the Card, theft or another instance of losing hold of it, as well as when suspicion arises that a third party may have become aware of the PIN code and to confirm this fact in writing to the Bank within 15 (fifteen) days after the event;

4.1.9. not to use the Card if such instruction has been given by the Bank or the Card has been added to the Stop List;

4.1.10. upon request of the Bank, to return the Card to the Bank without undue delay;

4.1.11. to hand over to the Bank or destroy the Cards that are unfit for Transactions;

4.1.12. not to use the Card for Transactions, which, separately or combined, exceed the funds available on the Card Account, the set Card Limits or Credit Limit;

4.1.13. to refrain from any actions, which result in any Card details (number, date of expiry, PIN code, etc.) being transformed in electronic form or being, directly or indirectly, dispatched, transmitted, uploaded to or entered into an information transmission system, unless expressly required for carrying out a Transaction;

4.2. The Cardholder may use the Card to carry out Transactions up to the Card Limit or Credit Limit only.

5. CREDIT

5.1. Where the Customer has selected the Charge Card, the Revolving Credit Card or the Fixed Payment Credit Card, the Bank shall, upon signing the Agreement, extend a Credit up to the Credit Limit specified in the Agreement according to the Card type. The Credit shall only be available on the Card Credit Account and exclusively for Transactions with Credit Cards.

5.2. The Credit spent and outstanding on the Revolving Credit Card or Fixed Payment Credit Card may be repaid, in whole or in part, at any time by transferring the money to the Card

Credit Account. The Credit repaid may be used again within the duration of the Agreement.

Credit spent and outstanding on the Charge Card may be repaid, in whole or in part, by transferring the money to the Card Credit Account until the last day of the current month in full or partial repayment of Credit spent that month. The Credit repaid may be used again until the end of the month.

5.3. The Customer shall pay interest to the Bank for using the Credit up to the Credit Limit.

5.4. Interest shall be charged for the Credit spent for every calendar day and calculated on the basis of a year of 360 days.

5.5. The Payments, depending on the type of Credit Card, are payable as follows:

5.5.1. in case of the Revolving Credit Card, the Customer must ensure that the amount required for payment of Interest is available each calendar month in the Customer Account specified in the Agreement on the day due for Payments indicated in the Agreement until a full satisfaction of the outstanding claims of the Bank;

5.5.2. in case of the Charge Card, the Customer must ensure that the amount required for payment of Interest along with the amount of Credit spent in the preceding month and non-repaid is available in the current month on the Customer Account specified in the Agreement on the day due for Payments indicated in the Agreement until a full satisfaction of the outstanding claims of the Bank;

5.5.3. in case of the Fixed Payment Credit Card, the Customer must provide the Fixed Payment in the Customer Account.

5.6. The Customer must immediately repay the Credit Limit Excess, if any, and pay the charge for Credit Limit Excess as per Price List. The charge payable by the Customer for drawing on Credit after the expiry of the Agreement shall be at the extent fixed in the Price List for the Credit Limit Excess. The Bank shall be entitled to debit these charges to any account held by the Customer with the Bank or deduct from any means otherwise due to the Bank, without any prior notice to the Customer thereof.

6. CREDIT COLLATERAL

6.1. In issuing Credit Cards to the Customer, the Bank shall have the right to demand a collateral from the Customer for securing the performance of the Customer's commitments.

6.2. If during the validity period of the Agreement, new laws or regulations are adopted or any instructions are received from the Financial and Capital Market Commission or from an independent auditor regarding classification of loans or collateral thereof, the Bank shall inform the Customer in writing thereof and be entitled to demand from the Customer a relevant collateral or an increase in the collateral.

If, within 15 (fifteen) days of dispatch of the demand, the Parties have failed to reach written agreement on the collateral or the increase in the collateral, the Bank shall have the right to withdraw from the Agreement unilaterally, while the Customer shall have a duty to carry out early performance of their obligations.

7. SETTLEMENTS

7.1. The amounts of Transactions performed using the Card shall be debited by the Bank from the Card Account. The Customer must cause the Card Account to have the amount of money necessary for Transactions in the currency of the Card.

7.2. The Customer authorises the Bank to debit the Card Account for all amounts that constitute Transactions made by the Card, the fees indicated in the Price List, other relevant and fair remuneration for services provided to the Customer but not covered by Price List yet were necessary to perform the Customer's instruction to the Bank, and loss sustained through using the Card or through a default on the present Terms. In case of insufficient funds on the Card Account, the

Bank shall be entitled, without any express consent of the Customer, to debit also any other accounts held by the Customer with the Bank for all and any required amounts, if necessary, converting the funds at the Bank's exchange rate effective on the relevant day.

7.3. Each purchase or Transaction in an ATM with Cards may be reflected in the Card Account twice: reservation of the Transaction value (cancellation of the reservation takes place simultaneously with confirmation of the Transaction) and confirmation of the Transaction.

7.4. The Customer has the right to credit the Card Account with any amount at any time. Money transferred to the Card Account will bear and pay no interest to the Customer.

7.5. Should the Customer find any difference between the Transactions carried out or the value thereof and the respective amounts indicated in the Account Statement (except for the differences in Transaction value resulting from currency exchange), or any inaccuracies in the fees charged, the Customer shall notify the Bank immediately after becoming aware of any such unauthorized or incorrect Transaction but in any event not later than within 60 (sixty) days thereof. The Bank shall only repay the monies to the Customer when recovered by the Bank in compliance with the standards and regulations of the Bank and/or of the international card organisations. The Customer shall cover all costs incurred by the Bank through execution of the Customer's orders or investigation of Customer's Transactions (including the cost of producing copies of invoices), except where the difference between the Transactions carried out, or the value thereof, and those presented in an Account Statement (except for the differences in Transaction value resulting from currency exchange) have originated through the fault of the Bank.

7.6. Cash withdrawal from and other banking operations with the Card Credit Account are not permitted without using the Card.

7.7. The Bank shall have the right to withhold funds or to reserve amounts of money on the Card Accounts for securing satisfaction of its claims.

8. LIABILITY OF THE CUSTOMER

8.1. The Customer shall be fully liable for their performance of obligations under the Agreement, as well as the Customer shall be liable for compliance with the Agreement by the Cardholder.

8.2. The Customer shall be fully liable for any Transactions carried out in compliance with provisions of the Agreement, including where the Customer or Cardholder has acted in bad faith or with negligence, incl. when:

8.2.1. the Cardholder has handed the Card over to a third party;

8.2.2. the Cardholder or the Customer has transformed any of the Card details (number, date of expiry, etc.) in electronic form and, directly or indirectly, sent, transmitted, uploaded to or entered such data into any information transmission system;

8.2.3. the Card has been lost, stolen or has otherwise come out of the Customer's holding or a third party has become aware of the PIN code and the Cardholder or the Customer has failed to notify the Bank thereof in compliance with the procedure set out in the present Terms.

8.3. In case of loss or theft of the Card, the Cardholder shall promptly notify the Bank thereof by telephone and submit a written application to the Bank within 15 (fifteen) days (incl. the option to use the Bank's Internet banking site according to the Remote Banking Agreement). The Customer shall also be liable for all Transactions carried out and losses incurred before a written application has been submitted. Where necessary, the Cardholder shall provide all the necessary and

known information to the Bank or to the Bank's authorized representative for the investigation of the case of loss of the Card. The Bank shall be entitled to demand a copy of the application on the committed criminal offence filed by the Customer or Cardholder with the respective law enforcement authority.

8.4. In the event that the Bank obtains information that the issuance/use of the Card has taken place on the basis of inaccurate, false and/or misleading information furnished by the Customer or the Cardholder(s), the Customer shall bear full liability for all the obligations arising during the period of such use of the Card.

8.5. In the event that the Bank obtains information that the Cardholder or the Customer has allowed unlawful use and/or use at variance with the Agreement of the Card to occur, the Customer shall be fully liable for all the obligations arising due to such use of the Card.

8.6. All of the Customer's financial means, present and future, in any of the Customer's accounts held with the Bank, are pledged with the Bank as a financial pledge and serve as a security for all and any claims the Bank may have under the Agreement. Should the Customer fail to ensure funds requisite for the payment of fees on the Account, as well as in all other cases when a claim by the Bank against the Customer arises under the Agreement, the Bank shall have the right to satisfy such claim by enforcing the financial pledge i.e. the Bank shall have the right, without any prior notice to the Customer thereof, to debit (transfer) the amount payable from any of the Customer's accounts with the Bank or funds otherwise due to the Bank; furthermore, the Bank shall have the right to convert these funds on behalf of the Customer without any prior notice to the latter at the exchange rate set by the Bank as of the respective day.

9. SERVICE FEES

9.1. Fees for services shall be calculated and debited in accordance with the Price List and the Agreement.

9.2. The Card issuance fee shall be paid by the Customer at the moment the Card is handed out. In the event that the Customer has failed to collect the Card within 60 (sixty) days of ordering the Card, the Bank shall have the right to charge the Card issuance fee to the Customer Account or to the Card Account without any prior consent by the Customer.

9.3. The Card annual fee shall be payable by Customer to the Bank for every consecutive year in advance, and the Bank shall have the right to debit this fee from the Customer Account or the Card Account in the respective month of every calendar year without any prior approval by the Customer, also allowing Credit Limit Excess or unauthorized debit balance to occur.

9.4. Fees for Transactions effected with the Card shall be debited from the Card Account after the Transaction is carried out.

10. CHANGES IN THE TERMS OF USE OF CARDS, PRICE LIST AND LIMITS

10.1. The Bank reserves the right to amend at any time the present Terms, the Price List, and change the Card Limits as it may deem appropriate at its sole discretion, as well as to reduce or cancel the Credit Limit. It shall be the Customer's right and obligation to be and remain aware of any change in the present Terms, the Price List, Credit Limits and Card Limits. Information on such changes and the valid Terms of Use of Cards, the Price List and maximum Card Limits fixed by the Bank is available at the Bank's premises during its business hours. Information on changes in these Terms will be notified to the Customer and the Cardholder on the Bank's Internet banking facility according to the Remote Banking

Agreement, and be available at the Bank's premises on banking days and on the Bank's website: www.swedbank.lv.

10.2. By permitting the Card to be used, the Customer agrees to amendments to the Terms of Use of Card, the Card Limits, Credit Limits and/or the Price List, and bears liability before the Bank for advising the Cardholder about the Agreement, as well as for compliance with provisions of the Agreement.

11. TERMINATION OF THE AGREEMENT

11.1. The Agreement shall come into force when signed by the Customer and approved by the Bank. The Agreement shall remain entered into for an unlimited period of time. The expiry of the Card shall not be deemed an expiry of the Agreement. 11.2. Upon notice of termination of the Agreement by the Bank or by the Customer, the Customer shall have a duty to repay the Bank any Credit spent and non-repaid and the Credit Limit Excess, if any, and to pay the Bank any charges related to the Credit, Credit Limit Excess, if any, and to the use of the Card in accordance with the Agreement and Price List.

11.3. The Customer shall be entitled to request the termination of the Agreement in writing at any time.

11.4. The Agreement shall be terminated upon lapse of a 30 (thirty) day period as from the date when the Bank was notified of termination of the Agreement.

11.5. The operation of the Card shall be halted upon the Customer's notice of termination of the Agreement.

11.6. The Bank shall be entitled to withdraw from the Agreement unilaterally and halt the operation of the Card, subject to a 30 (thirty) days' prior notice to the Customer thereof.

11.7. The Bank shall have the right to suspend the operation of the Card unilaterally without any prior notice to the Customer and/or Cardholder thereof if the Bank has information at its disposal about a potential, imminent or existing threat from the Customer, the Cardholder or a third party or about other circumstances, which stand beyond direct or indirect influence or control of the Bank and which may affect the safety, inviolability, confidentiality of deposits or services of the Customer, Cardholder and/or other private customers of the Bank, or which may cause a loss.

11.8. The Bank shall be entitled to terminate the Agreement at any time, as well as to stop the operation of the Card without any prior notice to the Cardholder thereof in the event that the Cardholder or the Customer fails to fulfil the provisions of the Agreement or there is reasonable suspicion to believe that they will not be fulfilled, including when:

11.8.1. the Customer or the Cardholder has furnished any inaccurate, false and/or misleading information, has submitted forged documents;

11.8.2. the Customer has failed to provide any documents or details required by the Bank under the Agreement;

11.8.3. the Customer's business operations, or any of its core activities, have been halted or terminated;

11.8.4. the degree of credit risk has increased materially;

11.8.5. any sign of the Customer's insolvency proceedings is identified or the insolvency proceedings application is filed with court;

11.8.6. other claims are brought against the Customer or against the Collateral, or the value of the Collateral has decreased substantially;

11.8.7. third party claims are brought against the Customer's financial means held with the Bank pursuant to statutory procedure (collection, claim securing, distraintment, arrest, halting of payment transactions, etc.);

11.8.8. any of the enterprises of the "Swedbank" AS group of companies has terminated an agreement with the Customer.

11.9. The Bank shall be entitled to unilateral termination of the Agreement in the event that the Bank discontinues issuing the particular type of card.

11.10. The Bank reserves the right (at its own discretion) and/or in the cases stipulated by law to approach law enforcement authorities in accordance with the applicable legislation.

11.11. Withdrawal from or termination of the Agreement shall not release the Customer from the performance of their respective duties under the Agreement.

12. FINAL PROVISIONS

12.1. The Bank is entitled to refuse the issuance of the Card. In the event of such refusal, the Bank reserves the right not to explain the refusal.

12.2. The Customer authorises the Bank to verify the accuracy and completeness of the information furnished, as well as the genuineness and validity of the documents submitted, to take any other necessary steps or actions and to request additional information and confirmations from third parties without approving such actions with the Customer and/or the Cardholder. By signing the Agreement, the Customer and the Cardholder agree that, for the purposes of providing its services, the Bank is entitled to process and disclose to third parties the personal data that has become known to the Bank and is necessary for the performance of the Agreement and other terms of the Bank and for the provision of services by the Bank.

12.3. By signing the Agreement, the Customer confirms that the Customer is aware of the liability associated with furnishing inaccurate or false information. A failure to complete a field of a required information shall be deemed an absence of such information. The Customer is aware that incomplete, inaccurate information furnished may be construed to constitute misleading information. Furthermore, the Customer is also aware of the fact that misleading and/or false information and documents constitute grounds for the Bank to withdraw from the performance of the signed Agreement at any point of its performance and constitutes grounds for initiation of a criminal case in accordance with the Criminal Law of the Republic of Latvia.

12.4. The Bank shall maintain secrecy for all the information that the Bank has become aware of in connection with the performance of the Agreement. The Bank is entitled to provide information about the Cardholder, the Customer or their accounts exclusively in the cases stipulated by law and the Agreement. The Bank is entitled to disclose information to third parties about persons who have failed to duly comply with the present Agreement.

12.5. The Bank shall not be liable for a refusal of a third party to accept the Card. The Bank shall not be liable for the quality of goods and services that are purchased via the Card. The Bank shall not be liable for any such limits or restrictions imposed by third parties, which violate the interests of the Customer or the Cardholder. The Bank shall not be liable for any legal relations that the Customer has entered into with third parties on the basis of mutual transactions or under the law (including the cases where the basis of such relations is a Transaction effected by the Card). The Bank shall not be liable for any payments, transactions or exchange of information that are performed over the Internet or for any consequences such actions may have led to. The Bank shall not be liable for any loss incurred due to malfunctioning of or faults in electronic or other means of communication, or technical devices ensuring Operations with the Card, or due to other technical reasons beyond control of the Bank.

12.6. Any disputes or uncertainties related to the operation of the Agreement or obligations thereunder shall be resolved by means of negotiation by and between the Parties. The filing of a written complaint to the other Party and the expiry of the term of 30 (thirty) days for examination of that complaint shall constitute a precondition to examination of the dispute.

12.7. In the event that it proves 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 Association of Commercial Banks of Latvia (arbitration court register No. 40003746396) or at Riga International Court of Arbitration (arbitration court register No.000373885) in Riga in accordance with the Rules and Regulations of the relevant court of arbitration. The number of arbitrators shall be one.

12.8. The Parties have agreed that in cases where applicable laws and regulations permit an arrangement between the Parties on non-application of legal rules pertaining specifically to consumers, then the entry into this Agreement shall be considered to constitute such an arrangement.

12.9. The Parties shall not be held liable for any circumstances that they could neither have predicted or influenced by reasonable means (force majeure), unless stipulated otherwise herein.