

AS “SEB banka”
GENERAL BUSINESS TERMS AND CONDITIONS
In effect from January 8, 2019

TABLE OF CONTENTS:

TERMS USED

GENERAL PROVISIONS

1. The application of the General Terms and Conditions

IDENTIFICATION AND DOCUMENTS

2. Customer identification and authentication
3. Representation and powers
4. Requirements for documents and signatures

CONFIDENTIALITY AND DATA PROCESSING

5. Confidential information and the processing of the Customer's personal data

THE PROVISION OF SERVICES

6. The provision of services
7. General payment terms and conditions
8. Erroneous or unauthorised payments and account transactions

9. Cash and currency transactions

10. Restricted availability of Services

11. The suspension of payments

12. SEB rights in connection with anti-money laundering and terrorism financing

13. The performance of obligations

14. Services fee

THE EXCHANGE OF INFORMATION

15. The exchange of information

THE APPLICATION OF THE TERMS AND CONDITIONS AND OTHER MATTERS

16. The application of the General Terms and Conditions, the Credit Transfer Terms and Conditions, the Price List, and the Data Processing Principles

17. The termination of the Service Agreement

18. The technical maintenance of the information systems and limited availability of the Services

19. Review Procedure of Complaints and Disputes

TERMS USED

SEB	AS “SEB banka”, registration number 40003151743, registered office: <i>Meistaru iela 1, Valdlauči, Ķekavas pagasts, Ķekavas novads</i> , LV-1076, website: www.seb.lv , electronic communication: info@seb.lv .
SEB Group	<i>Skandinaviska Enskilda Banken AB (publ)</i> , established in the Kingdom of Sweden under registration number 5020329081, and all of its related companies.
Price List	The price list approved by SEB and valid at the time of provision of the relevant service.
Data Questionnaire	Information about the Customer signed by the Customer or confirmed through the internet bank.
Internet bank	The electronic system owned by SEB for receiving online services offered by it on the website https://ibanka.seb.lv .
Customer	A natural or a legal person who uses, has used or has expressed willingness to use any Service, as well as a person who is otherwise related to the received Service.
Confidential information	Information about the Customer, their accounts, deposits, and transactions.
Credit Transfer Terms and Conditions	The terms and conditions set by SEB regarding the initiation, execution and receipt of payments.
Service	A service offered by SEB and/or provided to the Customer under the relevant terms and conditions and the provisions of the agreement.
Customer's Personal Data	Any information relating to a Customer who is a natural person (including any such personal data relating to a natural person, which are related to a Customer – a legal person).
Data Processing Principles	The document containing information about the processing of the Customer's data by SEB Group companies registered as legal persons in Latvia.
Party or Parties	SEB and the Customer, each individually or jointly.
General Terms and Conditions	These General Business Terms and Conditions.

GENERAL PRINCIPLES

1. The application of the General Terms and Conditions

- 1.1. The General Terms and Conditions lay down the principles underlying the cooperation between the Parties, their rights and obligations, communication, as well as general terms for the provision of the Service, including for the entering into, amending, and termination of the Service Agreement.
- 1.2. The General Terms and Conditions form an integral part of any agreement or transaction entered into between the Parties.
- 1.3. The General Terms and Conditions are available in Latvian, English, and Russian. In case of conflicting interpretations, the wording in Latvian will prevail.
- 1.4. The General Terms and Conditions or the amendments thereto will also apply to such transactions carried out and agreements for Services entered into between the Parties, which occurred before the date of entry into force of the General Terms and Conditions or the relevant amendments.

IDENTIFICATION AND DOCUMENTS

2. Customer identification and authentication

- 2.1. Before providing each particular Service or entering into the Service Agreement, SEB identifies the Customer. Therefore, before receiving the service or entering into the Service Agreement, the Customer or the representative thereof must present and/or submit any such documents or information, which under the instructions given by SEB are required to enable it to identify the Customer.
- 2.2. SEB identifies a person by his/her identity documents, the types of which are prescribed in the laws and regulations of the Republic of Latvia. SEB has the right to copy or scan and store the copies of the documents identifying the Customer, subject to the requirements laid down in the laws and regulations.
- 2.3. For identification of a legal person, the Customer must submit documents supporting the Customer's registration, the legal basis of the activity thereof, the current legal status, the legal representatives thereof, the scope of their representation, as well as the scope of the authorisation of the authorised representative. At the request of SEB, legal persons must present the originals of documents or the copies thereof certified by the notary public.
- 2.4. Any such documents identifying the Customer and the powers of the Customer's representatives, which are submitted to SEB, will be deemed valid until SEB receives the written revoking thereof, whereas any and all amendments to the identification documents and the documents supporting the authorisation, which has been submitted to SEB, will come into force as soon as SEB receives the documents supporting the relevant amendments.
- 2.5. SEB has the right to carry out, at any time, the Customer's identification procedure repeatedly. The Customer has a duty to cooperate with SEB and provide information and documents to it. Furthermore, at SEB request, the Customer may be required to visit SEB in person.
- 2.6. SEB may carry out the authentication of the existing Customers:
 - 2.6.1. Over phone, if the Customer, who calls SEB, provides the identifying information at the bank's request (for example, providing the internet bank's user name, code, and other similar data);
 - 2.6.2. Electronically, where the Customer confirms their identity with secure electronic signature;
 - 2.6.3. Internet bank, if the Customer has logged in, using the internet bank authorisation means or
 - 2.6.4. Using the security features (user name, passwords, codes, test keys or any other features specified by SEB b), the status and use whereof are prescribed by the relevant Service Terms and Conditions.

3. Representation and powers

- 3.1. A natural person may engage in transactions in person or through a representative. The scope of the rights and authorisation of a natural person is defined in the power of attorney certified by the notary public or by the Orphan's Court, under the resolution of the Orphan's Court or under the laws and regulations. The Customer's representative must present documents to SEB, which support the representative's right to act on behalf of the Customer within the relevant scope.
- 3.2. A legal person may engage in transactions only through its legal or contractual representative. The document supporting the representation must be drawn up pursuant to the requirements laid down in the laws and regulations and by SEB. SEB has the right to request that the document authorising the Customer's representative be certified by the notary public.
- 3.3. SEB will accept the power of attorney certified by the public notary if, certifying the power of attorney, the public notary identified the Customer by the document identifying the person as specified in the laws and regulations of the Republic of Latvia. The power of attorney is valid if the notary public has specified the data of the relevant document and the issuer of the power of attorney in the certification of the power of attorney.

- 3.4. SEB has the right not to accept such a representation document, in which the right of representation and/or the scope thereof have not been clearly defined, have been formulated too broadly or the Customer's will has been formulated ambiguously. In the case of any doubt or inconsistency, SEB has the right to interpret the content of the power of attorney narrowly.
- 3.5. SEB has the right to request the Customer to renew the authorisation if SEB has doubts about the validity of the authorisation or the scope thereof.
- 3.6. SEB may specify the Services, which the Customer may not receive through a representative.
- 3.7. In order to reduce transaction-related risks, SEB may, in each individual case, assess the risks related to the receiving of any Service on the basis of a power of attorney, as well as, refuse to provide the Service on the basis of a power of attorney in specific cases, without giving reasons.
- 3.8. SEB does not have a duty to verify the validity of the authorisation or registration of the authorisation of the Customer's representatives in the cases when the laws and regulations provide for a special registration of the authorisation. The authorisation documents submitted by the Customer will be deemed valid until SEB receives a written notice from the Customer or the proxy regarding any amendments to the authorisation or the withdrawal thereof, regardless of the amendments in the Commercial Register or any other public registers.
- 3.9. The Customer has a duty to notify SEB of the withdrawal of the authorisation also in the cases when the notice of the withdrawal of the authorisation has been published in the official gazette.

4. Requirements for documents and signatures

- 4.1. SEB may require, at its discretion that the Customer submits the originals of documents or the copies of the documents certified by the notary public, unless the Parties agree otherwise. SEB may keep the originals of the documents submitted to it or make copies of the submitted documents.
- 4.2. SEB accepts the documents issued outside the Republic of Latvia, if they are legalised or certified with an apostille, except in cases where the laws and regulations or the agreement between the Republic of Latvia and the relevant country provides for a different procedure for establishing the authenticity of the documents, or if the Parties agree otherwise.
- 4.3. SEB accepts, at its discretion, documents in Latvian, English or Russian. The translation of a document must be certified by the notary public, bound and bearing a stamp with the original of the document or the copy thereof certified by the notary public.
- 4.4. SEB may consider that the documents submitted to it by the Customer are authentic, valid and correct. If SEB has any doubts about the authenticity or validity of the documents, it has the right to request that additional documents be submitted, as well as to refuse entering into the relevant Service Agreement or provide the relevant Service.
- 4.5. The Customer has a duty to notify SEB of any changes to the content of the documents submitted. During the validity of the Service agreement, SEB may require that the Customer submit, whereas the Customer has a duty to submit to SEB additional information and documents. It includes documents supporting the validity of the transactions to be carried out by the Customer so to enable SEB to carry out the relevant due diligence under the principle "know your customer".
- 4.6. Where any paper documents are drawn up in writing, the document must be drawn up without any corrections and deletions.
- 4.7. SEB will not compensate for the expenses related to the drawing up of the documents pursuant to the requirements for document presentation as laid down in the General Terms and Conditions and in the laws and regulations.
- 4.8. SEB considers that a document has been signed appropriately if:
 - 4.8.1. the Customer or a representative thereof signs the documents in hand in the presence of a representative of SEB and if SEB considers that the signature visually matches the specimen signature as it appears on the document identifying the Customer or the identity of the person representing them;
 - 4.8.2. the Customer or the representative thereof signs in hand in the presence of a notary public, and the notary public has certified the authenticity of the signature as well as the identity of the Customer or the representative thereof;
 - 4.8.3. secure electronic signature has been used in the document pursuant to the laws of the Republic of Latvia and European Union;
 - 4.8.4. In compliance with SEB requirements, it is possible to confirm the document during SEB transactions using the code generated by a specific type of the authorization means specified by SEB or a security feature, or another electronically entered or spoken code or security feature. Such a code or a security feature will be deemed comparable to the Customer's handwritten signature.
- 4.9. SEB has the right to unilaterally determine which of the signature types it accepts for Service Agreements or the documents that are signed within the scope of the Services.
- 4.10. If the Customer has signed the Service Agreement or amendments specified in Paragraph 4.8 of the General Terms and Conditions, such Service Agreement or amendments shall also come into force even if they are not signed by SEB, and the provisions of the respective Service Agreement provide for such procedures for entry into force.
- 4.11. SEB is entitled not to accept documents submitted remotely, if, at the discretion of SEB the signature does not visually correspond to the signature of the Customer (legal entity) signed in the presence of a representative of SEB.

- 4.12. SEB is not liable for any errors, inaccuracies and other deficiencies resulting from any documents filled in by the Customer's incompletely or erroneously.

CONFIDENTIALITY AND DATA PROCESSING

5. Confidential information and the processing of the Customer's personal data

- 5.1. SEB guarantees to keep the secrecy of Confidential information pursuant to the requirements of the laws and regulations.
- 5.2. Information about the processing of the Customer's personal data by SEB and on transferring of the Customer's Confidential information to third parties is laid down in the Data Processing Principles, which are available on the website www.seb.lv.
- 5.3. In connection with the provision of the Service, SEB needs to process certain information, including the Customer's personal data and Confidential information, which included transferring of such information to third parties. Such processing, including transferring may be critical for the Service to be provided. If the Customer refuses to provide the required information or requires that the processing of the Customer's personal data should be terminated and/or restricted, and such processing, information, and the Customer's personal data are critical for the provision of the Service, SEB may refuse to start or continue the cooperation with the Customer, giving the relevant reasons.
- 5.4. The Parties hereby agree that SEB is entitled to transfer Customer's personal data and Confidential information (including both legal entities and private person's data) to third parties in accordance with the Data Processing Principles, the Service Agreement and the Service Provisions. SEB is entitled to transfer Customer's data (Customer's personal data and Confidential information) to third parties even after termination of legal relations, for example, when required by regulatory enactments or when it is necessary to defend SEB legitimate interests in compliance with the Data Processing Principles.
- 5.5. SEB is entitled to record telephone conversations between the Bank and the Customer and other oral / written communications between the Parties and to unilaterally select the technical means for telephone conversations and other communications with the Customer for recording, by giving notice to the Customer in advance. The Bank is entitled to write down, process and maintain any information provided by the Customer, which in the future may be used to substantiate and prove the Customer's remotely issued order or conclusion of a transaction, etc. The Parties agree to acknowledge the record of such negotiations, video recordings and other evidence of existing communication as sufficient evidence in the settlement of disputes and in court. The data of private persons in this regard are processed by SEB only on a legal basis, observing the data processing principles and the goals set therein.

THE PROVISION OF SERVICES

6. The provision of services

- 6.1. SEB provides Services during the working hours specified by it. Information about the Services provided by SEB, the places of provision thereof (including, whether it is possible for the Customer to receive the Service through remote communication), and the working hours of the provision of Services is published on the website www.seb.lv; it is also available at Customer service points. SEB has the right to set different working hours for the provision of Services.
- 6.2. The provision of Services, in writing or verbally at SEB branch or by using remote communication, will be started subject to entering into the relevant Service Agreement and in accordance with the statutory requirements applicable to the form of a legal transaction.
- 6.3. Service Agreements are entered into in Latvian, unless the Parties agree otherwise.
- 6.4. SEB may unilaterally determine the range of the persons, to which it provides Services, unless this is contrary to the existing laws.

7. General payment terms and conditions

- 7.1. SEB provides payment services in accordance with the Credit Transfer Terms and Conditions, the General Terms and Conditions, the relevant Service Agreements, and the laws and regulations.
- 7.2. The payment order must contain the information as required under the Credit Transfer Terms and Conditions and in the payment order forms prepared by SEB; it must be duly signed under the procedure prescribed by the General Terms and Conditions.
- 7.3. A payment starts on the basis of a payment order initiated by the Customer and submitted to SEB (including through the mediation of the providers of payment initiation services), unless the Parties agree otherwise in the Service Agreement.
- 7.4. If the payment order has not been duly signed or confirmed by the authorisation means specified by SEB, the relevant payment will be deemed unauthorised, and SEB may refuse to accept or execute such a payment order.
- 7.5. SEB may refrain from the provision of services (payment execution/provision of account information) also in cases if SEB has imposed restrictions on such payment service providers, which provide account information services

and/or payment initiation services (e.g. the used communication channel between the service provider and SEB is not secure, or security risks, fraud risks are suspected, etc.).

- 7.6. Unless the binding laws and regulations prohibit it, SEB will notify the Customer without delay of the refusal to execute the payment order (including executing such payment, which has been initiated using the provider of payment initiation services) and/or the Customer's order on the receiving of the account information services and the reasons for the refusal, as well as on the procedure for eliminating the errors that form the basis for the refusal. For giving such notification, SEB will have the right to charge a commission fee from the Customer in the amount of the cost of providing such information.
- 7.7. At the Customer's request before executing a payment order, SEB will provide accurate information on the maximum execution time of the payment order, the fee payable by the Customer, and the breakdown of the fee.
- 7.8. If the Customer uses the remote service channels offered by SEB or those of the provider of payment initiation services, the payment execution time is specified in the Price List and in the Credit Transfer Terms and Conditions. The remaining information listed in Paragraph 7.9 of the General Terms and Conditions is available in the form of an account statement or an account summary using the relevant remote service channel (e.g., internet bank); alternatively the Customer may request the information, using the service provider that provides the account information.
- 7.9. After execution of the payment order, at the Customer's request, SEB will provide the following information about the transaction to the Customer:
 - 7.9.1. the reference enabling the Customer to identify each payment as well as information about the recipient of the money transfer;
 - 7.9.2. the payment amount in the currency, which was debited from the account or credited to the account, or in currency, which was used in the payment order;
 - 7.9.3. the amount of commission fees and/or breakdown of commission fees;
 - 7.9.4. in the case of the currency exchange – the currency exchange rate used in the payment, and the payment amount after the currency exchange and the transaction (debiting value) date or the date of receipt of the payment order.
- 7.10. The Customer has a duty to familiarise themselves with the account statement or the account summary at least once a month. The Customer will notify SEB of any incorrectly or erroneously executed or unauthorised payment as soon as the Customer becomes aware of it. SEB will not be held liable for any unauthorised or erroneously executed payment if the Customer has failed to notify SEB of such a payment as soon as the Customer became aware of it, however, not later than within 13 months of the date on which the money was debited from the account.
- 7.11. SEB will not be liable for overdue payments or defaulted payments if the delaying or defaulting on the payment has occurred due to such circumstances or investigation, which is related to the performance of the laws and regulations or other regulatory acts applicable to SEB.
- 7.12. SEB will not be liable for the solvency of the parties engaged in the payment transaction.

8. Erroneous or unauthorised payments and account transactions

- 8.1. In the event that SEB receives the Customer's complaint about an erroneous or unauthorised payment, SEB will, having regard to the timing of the submission of the complaint, however, not later than by the end of the next working day after identifying the occurrence of an erroneous or unauthorised payment, refund the amount of the unauthorised or erroneously executed payment to the remitter, restoring the relevant account to the condition it would have been had the unauthorised or erroneously executed payment not been made. In the context of this paragraph, a business day will be understood to be any day, except Saturdays, Sundays, and holidays under the existing laws and regulations within the scope of the generally recognised working time.
- 8.2. The term specified in the above paragraph may be disregarded if SEB reasonably suspects that the Customer has acted unlawfully, and SEB has reported its suspicions to the law enforcement and/or supervisory authorities. The term within which SEB may verify and identify an erroneous or unauthorised payment is set in the relevant Service Agreement or the existing laws and regulations.
- 8.3. Where SEB finds, as a result of the inspection, that the payment contested by the Customer has been carried out resulting from an unlawful/fraudulent activity or gross negligence on the part of the Customer, SEB reserves the right to debit from any of the Customer's accounts with SEB, without prior notice, the amount of the contested payment as well as the commission fee for reviewing of an ungrounded objection in accordance with the Price List. If there are no funds in the Customer's accounts, at the first request of SEB, the Customer has a duty to ensure that there are funds in the amount of the contested payment in the account, and SEB has the right to reserve the funds in the Customer's account in the amount of the contested payment.
- 8.4. If, based on the information provided by the Customer on unauthorised or erroneous transaction, SEB has restored the Customer's account condition before carrying out a full investigation of whether or not an erroneous or unauthorised transaction has occurred, SEB may debit the relevant funds from the Customer's account, if it is found as a result of the investigation carried out by SEB that no erroneous or unauthorised transactions has occurred, or alternatively, the Customer is held responsible for the erroneous or unauthorised transaction under the Service

agreement, the Service Terms and Conditions or the laws and regulations. SEB does not have the duty to restore the Customer's account condition before it has been established under the procedure prescribed in the Service Agreement, VISA or MasterCard International Card Terms and Conditions that an erroneous or authorised transaction has occurred.

- 8.5. If funds have been credited to the Customer's accounts or the Customer's account has been debited due to an error, mistake, or a typo on the part of SEB, or lacking another legal basis, SEB may make the adjustment by debiting such funds from the account unconditionally. The Customer will be notified of the carrying out of the said activities in the account statement. If there is not sufficient funds in the account or any restrictions have been imposed on the handling of the account or the funds, the Customer has a duty to refund to SEB the funds received without a legal basis and outstanding, and SEB may debit the necessary amount from the Customer's other accounts without the Customer's prior consent, if necessary exchanging the funds at the currency exchange rate set by SEB on the date, on which the payment is made.
- 8.6. If SEB has debited the Customer's account without any grounds (including an ungrounded derogation from the Customer's order), SEB has a duty to credit the Customer's account by the same amount that was wrongly debited.

9. Cash and currency transactions

- 9.1. SEB may determine what currencies, in what denominations and at which branches of SEB, cash services will be available.
- 9.2. For cash payments, including such payments, which the Customer may carry out without obtaining prior consent from SEB, it will set additional terms and conditions in the Price List.
- 9.3. SEB will refuse to disburse the money transferred to the recipient if SEB is prohibited from disbursing this money under the laws and regulations or under other provisions governing the activity of SEB.
- 9.4. The Customer's duty is to check the money to be deposited prior to depositing thereof or the amount of money received in cash immediately prior to the receipt thereof.
- 9.5. SEB is bound by the laws and regulations as well as the decisions adopted by the European Central Bank concerning the authenticity and validity checks of euro banknotes, and upon finding that payments are made or might be made using euro banknotes, which are recognized as invalid or fake, SEB has a duty to prevent the entering of such euro banknotes into circulation repeatedly.
- 9.6. SEB carries out currency exchange transactions in currencies that are specified in the currency list, at the exchange rate set by SEB, which is specified in the currency exchange list at the time of carrying out the transaction, unless otherwise agreed. The currency exchange rates are determined for transactions carried out on the same day.

10. Restricted availability of Services

- 10.1. SEB has the right to refuse to provide the Service, enter into the Service Agreement, establish business relations with the Customer, or apply restrictions on the execution of certain Services, if:
 - 10.1.1. SEB has availed itself to the information that the Customer has a bad or questionable reputation, which may affect, directly or indirectly, the activity and reputation of SEB, or the likely cooperation of SEB with its existing or potential Customers;
 - 10.1.2. The Customer or a person related to the Customer has attempted to carry out, or has carried out fraudulent activities against SEB or the Customer thereof, a third-party, or a legal person belonging to SEB Group;
 - 10.1.3. The Customer (a legal person) or any person related to it has been failing to perform or unduly performing the Service Agreements entered into with SEB or an entity belonging to SEB Group (such as defaults of the payment deadlines laid down in the Service Agreement);
 - 10.1.4. Owing to its acts or omissions, the Customer has caused or could have caused losses to SEB or an entity belonging to SEB Group;
 - 10.1.5. The Customer fails to provide the requested documents or information to SEB to the extent, which would enable the verification of the details or information available to SEB by substance;
 - 10.1.6. the relevant restriction is required to ensure enforcement of the requirements or restrictions laid down by SEB Group, correspondent banks, public institutions or other requirements and restrictions laid down by SEB;
 - 10.1.7. In other cases, where the laws and regulations provide for the right of SEB to apply such restrictions, or another reason exists, deemed by SEB, at its discretion, important.
- 10.2. SEB has the right not to provide services to the Customer, if the Customer is under the influence of alcohol, narcotic or toxic substances, as well as in cases when the Customer's acts/omissions cast doubt on the ability to represent himself/herself and handle their property, as well as if the Customer's behaviour is indecent, interfering with the operation of SEB and/or threatening the security of the surrounding people.

11. The suspension of payments

- 11.1. SEB has the right to suspend payments in the Customer's accounts without a separate request or consent on the part of the Customer, if:

- 11.1.1. the resolution or order of the public institution or official is received under the procedure prescribed in the laws and regulations;
- 11.1.2. the Customer has failed to submit the documents requested by SEB to enable it to ascertain the Customer's representation right or to verify the data, which serve as the basis for the identification of the Customer;
- 11.1.3. SEB has submitted contradictory documents as to the persons who may represent the Customer, which is a legal person;
- 11.1.4. SEB has received documented information that the Customer – a natural person – is deceased or that the legal person has been wound up;
- 11.1.5. the Customer owes a liability to SEB resulting from defaulting on its obligations.
- 11.2. SEB will release the account that has been blocked pursuant to the above-mentioned provisions, after the circumstances, which were the basis for blocking it, cease to exist. If the blocking occurred due to the Customer's death, the blocking will be cancelled at the request of the heirs, on the basis of the documents confirming their inheritance rights.
- 11.3. SEB will suspend payments from the Customer's accounts based on the resolutions and/or orders of public authorities and/or officials provided for in the laws and regulations. SEB will cancel the imposed payment restrictions on the Customer's accounts on the basis of the resolution or order of such public authority or official, who adopted the said resolution or order on the relevant attachment or arrest, or alternatively, on the basis of a court judgment that has come into force, or in other cases laid down in the laws and regulations.
- 11.4. SEB will not be liable for any such losses, which arise in relation to the blocking, attachment or arresting of the Customer's account.

12. The rights of SEB in connection with anti-money laundering and terrorism financing

- 12.1. In connection with the prevention of money laundering and terrorism financing, SEB has the right to refuse to provide the Service (including refraining from the execution of payments), enter into a Service Agreement, establish business relations with the Customer or apply restrictions for carrying out of certain Services, if:
 - 12.1.1. The Customer or a person related to it (including its true beneficiary) is a person, on which sanctions and/or restrictions of international organizations or international sanctions of individual states, or the national sanctions of the Republic of Latvia have been imposed;
 - 12.1.2. The Service or the transaction initiated by the Customer (including such, which is carried out on behalf of the Customer) is directly or indirectly related to the person (including any institution, organization or any other legal entity), on which sanctions of international organizations or international sanctions of individual states, or the national sanctions of the Republic of Latvia have been imposed;
 - 12.1.3. SEB has information or suspects that the Customer or any person related to the Customer (including its true beneficiary) has or has attempted to engage in activities aimed at anti-money laundering or the financing of terrorism;
 - 12.1.4. The Customer is the subject of the Law on Prevention of Money Laundering and Terrorism Financing, the internal control system of which is inconsistent with the requirements laid down in the laws and regulations governing anti-money laundering and terrorism financing, the internal regulations of SEB Group or SEB and/or the accepted business practice.
- 12.2. In the context of the provisions laid down in Paragraphs 10.1 and 12.1 hereof, SEB
 - 12.2.1. does not have a duty to notify the Customer on the reasons behind the refusal to enter into the Service Agreement other than in the cases specified in the laws and regulations;
 - 12.2.2. has the right to suspend the Customer's order or the carrying out of the Service for such a term as is necessary to obtain and evaluate the information and documents to comply with the regulatory acts governing the prevention of money laundering and terrorism financing or other regulatory enactments, as well as to meet the requirements or restrictions imposed by correspondent banks.

13. The performance of obligations

- 13.1. If, in accordance with the concluded Service Agreement and laws and regulations, SEB may apply a contractual penalty, late payment interest and/or interest on the usage, any such payments will be credited for the performance of the obligations in such order, which is provided for under the laws and regulations applicable to the relevant Service Agreements and/or the concluded Service Agreements or the relevant Service Terms and Conditions.
- 13.2. Unless the relevant Service Agreement or Service Terms and Conditions provide for otherwise, all payments for the performance of the obligations under the Service Agreement will be credited in the following order:
 - 13.2.1. to cover the costs incurred by SEB, if it has covered any such payments, which should have been borne by the Customer,
 - 13.2.2. to pay commission fees,
 - 13.2.3. to pay interest on the debt/loan,
 - 13.2.4. to repay the debt/loan

- 13.3. SEB may unilaterally determine the order of execution for the Customer's debts that have arisen from several Service agreements.
 - 13.4. SEB may, without obtaining any other authorisation, remit the existing and subsequently credited funds, including the deposit principal and interest on the deposit from the Customer's accounts, to cover SEB commission charge and other payments and/or to cover the negative balance on the Customer's account and/or the outstanding commission fee to cover the outstanding payments in full, carrying out the currency exchange at the rate set by SEB on the date of making the relevant money transfer. Such an order will be considered the Customer's liability and will not be revocable.
- 14. Service fee**
- 14.1. The Service fee, as well as the amount of the contractual penalties and/or late payment interest for the breaches of the Service agreement will be set in accordance with the existing Price List unless the Service Agreement provides for the Service price, the amount of the contractual penalty and/or late payment interest and payment procedure.
 - 14.2. For services which are not included in the Price List, but which were required to fulfil the Customer's order, SEB may set an appropriate and fair compensation, unless the Parties agree otherwise.
 - 14.3. The Price List applicable to legal persons will apply for the services provided to natural persons who have opened a current account, or receive some of the Services provided by SEB as the persons engaged in an individual trade, self-employed persons, persons engaged in carrying out professional activities or the associations of such individuals engaged in carrying out professional activities associations,
 - 14.4. SEB will process the information requests made by public institutions and officials regarding the Customer, the Customer's deposits and Services provided, as well as requests to recover financial assets from the Customer or pledge them as well as other enforceable requests provided for in other laws and regulations on the Customer's account at the price set out in the Price List. SEB may debit such fees from the Customer's account without giving prior notice to the Customer.
 - 14.5. Taxes, duties or other charges which are payable by the Customer or which SEB has a duty to withhold from the amount payable to the Customer in accordance with the laws and regulations, will not form the legal basis for reducing the Service price due to SEB as set out in the Service Agreement or in the Price List.

THE EXCHANGE OF INFORMATION

15. The exchange of information

- 15.1. The Parties may exchange information verbally, as well as in writing by submitting information (such as notifications concerning the cooperation between the Parties or under the Service Agreements) in person or by using any means of communication (e.g., by post, phone or e-mail), using the contact information specified in the Data Questionnaire.
- 15.2. SEB ensures the availability of information to its Customers on the internet bank, at Customer service points, website www.seb.lv and/or in mass media.
- 15.3. The communication between the Parties will take place in Latvian, unless the Parties agree otherwise.
- 15.4. Any notifications, documents or other correspondence (such as letters and applications), unless other provisions have been laid down for the transfer thereof in the Service Agreement, will be considered transferred to the other Party:
 - 15.4.1. on the 7th (the seventh) day from the date of dispatch if the information is sent to the contact address specified in the Data Questionnaire using an official delivery service or mail;
 - 15.4.2. when the other Party has signed for receipt of the information, if it has been delivered in person against signature;
 - 15.4.3. if the information is sent using electronic means (by e-mail, internet bank, fax etc.), it will be considered to have been received at the time of dispatch, unless the message from the system is received that the delivery or communication failed.
- 15.5. The Customer has a duty to immediately notify SEB:
 - 15.5.1. of any changes to the information about the Customer, which is specified in the Data Questionnaire, Service Agreements or other documents submitted to SEB, including:
 - (a) for natural persons – of any changes to the given name, surname, contact details or the declared address, as well as the withdrawal of the issued powers of attorney and any changes thereto;
 - (b) for legal persons – of any changes in their name, the type of a legal person, the legal or contact addresses, the stamp imprint, registration number changes, as well as regarding the persons authorised to represent the Customer, or changes in their signature, the legal person has a duty to notify SEB on the withdrawal of the powers of attorney issued by the legal person as well as changes thereto, reorganization, insolvency, dissolution, removal from the register of companies, and other major changes affecting the Customer or the activities/ sector of activity thereof.

- 15.5.2. of the loss or theft of the documents identifying the Customer, or coming thereof into the hands of third parties in another manner;
 - 15.5.3. of the loss, theft of the remote authentication/authorization means issued by SEB or coming thereof into the hands of third parties in another manner;
 - 15.5.4. of any circumstances, which may affect the performance of the Customer's obligations arising from the Service Agreement.
- 15.6. The Customer has a duty to provide information to SEB only when the changes to the relevant information or circumstances have been publicly disclosed through mass media or registered in a public register.
 - 15.7. Unless the Customer has notified SEB of the changes to the Customer contact information, SEB may consider that the contact information provided by the Customer is complete and true.
 - 15.8. At the Customer's separate request, SEB will also provide information about the General Terms and Conditions, the Service Terms and Conditions, the Credit Transfer Terms and Conditions and the Customer's personal data processing principles, as well as other information required under other laws and regulations in paper form, electronic or other manner as agreed by the Parties.

THE APPLICATION OF THE TERMS AND CONDITIONS AND OTHER MATTERS

16. The application of the General Terms and Conditions, the Service Terms and Conditions, the Credit Transfer Terms and Conditions, the Price List, and the Data Processing Principles

- 16.1. The General Terms and Conditions will apply to the legal relations between the Parties, unless the relevant Service Agreement Terms and Conditions, the Credit Transfer Terms and Conditions, the Price List, and the Data Processing Principles provide for derogations from the General Terms and Conditions. For the sake of clarity, it is hereby clarified that:
 - 16.1.1. If the Service Terms or Conditions provide for a specific basis for early termination of the Service Agreement on the part of SEB, it may apply Paragraphs 17.3 and 17.4 hereof, unless the Service Agreement provides for a specific reference for non-application of the specified terms and conditions;
 - 16.1.2. SEB has the right to apply Paragraphs 10.1 and 12.1 hereof, unless the Service Agreement provides for a specific reference for non-application of the relevant paragraph.
- 16.2. SEB may, at any time, amend the General Terms and Conditions, the Service Terms and Conditions, the Credit Transfer Terms and Conditions and the Price List unilaterally, subject to giving notice thereof to the Customer through the internet bank, at the Customer service points and on SEB website www.seb.lv:
 - 16.2.1. at least two months in advance, if under the laws and regulations the Customer is considered a consumer;
 - 16.2.2. at least 30 days in advance or as provided for in the Service Agreement, if under the laws and regulations the Customer is not considered a consumer.
- 16.3. SEB may set a different date of entry into force of the amendments, if any of the documents specified in Paragraph 16.2. of the General Terms and Conditions is amended on behalf of the Customer, an new Service is launched or technical errors are eliminated, as well as if a fee is set for new Services, or the Price List items are specified without changing the price of the relevant Service.
- 16.4. SEB has the right to amend the Data Processing Principles according to the deadlines specified in the Data Processing Principles.
- 16.5. If a Customer who, in accordance with the laws and regulations is considered a consumer disagrees to the amendments to the Credit Transfer Terms and Conditions, the General Terms and Conditions, the Data Processing Principles, the Service Terms and Conditions or the Price List, the Customer has the right to submit, by the date of entry of the relevant amendments into force, a written notification to SEB about the unilateral withdrawal from the relevant Service Agreement (in the case if the Price List or the Service Terms or Conditions are amended) or the termination of legal relations with SEB (in the case if the Credit Transfer Terms and Conditions, the General Terms and Conditions or the Data Processing Principles are amended), performing the obligations arising from the relevant Service Agreements pursuant to the procedure prescribed in the Service Agreements and the relevant Service Terms and Conditions.
- 16.6. If up to the date of entry into force of the amendments SEB has not received from the Customer a written notification on the unilateral withdrawal from the Service Agreement or the termination of the legal relations, the Customer will be deemed to have agreed to the relevant amendments.
- 16.7. Unless it is laid down in the laws and regulations, which money index should be used to replace the Customer's relevant lats money market index specified in the Service Agreement, the Parties agree on the relevant amendments to the Service Agreement. In the event that until the next date of the planned revision of the variable interest rate, starting with the day of the introduction of the euro, the Parties will not have signed the relevant changes to the agreement on the lats money market index, then on the day, on which the variable interest rate is revised in accordance with the agreement entered into between the Customer and SEB – the next time after 1 January 2014, the lats money market index will be replaced by the corresponding euro money market index or euro money market index that most closely matches that provided for in the agreement with the Customer.

17. The termination of the Service Agreement

- 17.1. Unless the provisions of the Service Agreement or the Service Terms and Conditions provide for otherwise, the Customer may withdraw from the Service Agreement unilaterally, subject to giving a written notice thereof to SEB and performing all the obligations arising from the relevant Service Agreement.
- 17.2. The Customer may withdraw from the Service Agreement, subject to submitting an application to SEB within 14 days from the date of the entry into it, if the Service Agreement has been entered into outside the location of the permanent place of the provision of services by SEB.
- 17.3. Unless the Service agreement or Service Terms and Conditions provide for another deadline for an unconditional unilateral withdrawal by SEB and unless the existing laws and regulations do not provide otherwise, SEB may, subject to the provisions laid down in Paragraph 16.1 hereof, withdraw from the Service Agreement without compensating the Customer for any losses, subject to giving a 30-day notice to the Customer, whereas, if the Customer is considered a consumer under the laws and regulations, subject to giving 2 months notice.
- 17.4. Except for the cases provided for in the Service Agreement or the laws and regulations, SEB may immediately withdraw from the Service Agreement unilaterally, subject to the provisions of the subparagraphs of Paragraph 16.1 hereof, without compensating the Customer for any losses in any of the following cases:
 - 17.4.1. The Customer or a person related to the Customer has failed to submit, at the request of SEB, sufficient information or documents to prove the origin of cash and/or perform other requirements laid down in the laws and regulations in the context of SEB rights and obligations to carry out the customer due diligence;
 - 17.4.2. The Customer or a person related to it (including its true beneficiary) is a person, on which sanctions and/or restrictions of international organizations or international sanctions of individual states, or the national sanctions of the Republic of Latvia have been imposed;
 - 17.4.3. It is suspected that the payments or transactions carried out by the Customer are related to illegal activities and/or SEB has information or suspects that the Customer or a person related to it (including its true beneficiary) has made or has attempted to carry out transactions aimed at money laundering;
 - 17.4.4. The Customer or a person related to the Customer has caused significant losses to SEB or any entity belonging to SEB Group;
 - 17.4.5. Transactions, reputation, economic activity, personal activity or any other activity or inactivity of the Customer or a person related to it (including its true beneficiary) may have adverse consequences for SEB;
 - 17.4.6. The Customer's insolvency proceedings has been declared;
 - 17.4.7. The termination of the Service Agreement is required by the supervisory authority or another authority/organisation established in the Republic of Latvia or abroad, the orders of which are mandatory for SEB under the laws and regulations or the cooperation/service agreements or other agreements entered into by SEB ;
 - 17.4.8. The provision of the Service becomes illegal, in whole or in part, or otherwise impossible for SEB to provide it under the laws and regulations or due to the instructions issued by public authorities, or impossible due to any events in foreign exchange markets or capital markets, or owing to other reasons;
 - 17.4.9. The Customer (a natural person) is deceased, or the Customer (a legal person) has been wound-up.
- 17.5. SEB reserves the right to refuse or terminate cooperation also in other provisions of Paragraph 17.4. not mentioned in sub-paragraphs, if there is another important reason, considered by SEB.

18. The technical maintenance of the information systems and limited availability of the Services

- 18.1. SEB may carry out the intended information system's technical maintenance and improvement works. To the extent possible, SEB will carry out such work during the night.
- 18.2. Under exceptional circumstances, SEB has the right to carry out extraordinary maintenance and improvement works to prevent threats to the security system or greater losses.
- 18.3. During the carrying out of the technical maintenance works and improvements, the performance of the obligations owed by SEB to the Customer arising from the General Terms and Conditions, the Service Terms and Conditions and/or the Credit Transfer Terms and Conditions will be suspended.
- 18.4. The availability of services may be limited due to exceptional market circumstances, the requirements imposed by public authorities, changes to the legal circumstances, defaulting or undue performance, on the part of external suppliers/service providers, of their obligations or limitations imposed, due to erroneous or limited functioning of technological systems or other reasons, the occurrence of which, SEB could not have foreseen having taken all due care.

19. Review Procedure of Complaints and Disputes

- 19.1. SEB Customer Centre may be contacted at +371 26668777 (the calls shall be charged at the rates set by the operator); it accepts Customers' queries, objections, proposals, and complaints, as well as provides information to the Customers about the Services, the Price List, and currency exchange rates.

- 19.2. SEB shall respond to the received written queries, objections, proposals or complaints and inform the Customers about the term of preparing replies, except regarding payment services provided by SEB, within 3 business days after receipt of the respective application, unless review period has been specified in the Service Terms and Conditions of the Service regarding which the Customer's application has been received and in the regulatory enactments of the respective Service.
- 19.3. SEB shall respond to the complaints received regarding payment services provided by SEB within the period of 15 business days after receipt of the complaint, but if the reply to the complaint may not be provided by the specified deadline due to circumstances beyond the control of the Bank, the total period of review of the complaint may reach 35 business days since the receipt of the complaint by the Bank.
- 19.4. The Customer's objections regarding cash disbursement, including the amount of the disbursed cash, authenticity or quality of banknotes, etc. shall be reviewed only in the case the objection has been submitted at the time of the transaction and in the presence of the Bank's employee. The failure to raise objections under the established procedure shall be deemed to be a silent approval of the transaction.
- 19.5. The Customer may submit a written complaint to the Ombudsman of the Finance Latvia Association according to the Ombudsman's Rules of Procedure and Regulations. The Ombudsman of the Finance Latvia Association is located at Pērses street 9/11, Riga, and the address of its website is <https://www.lka.org.lv/en/ombudsman/>.
- 19.6. The Customer may submit complaints to the SEB supervisory authority. The supervision of the SEB operations is carried out by the Financial and Capital Market Commission, and information about the SEB is available in the Register of Licensed Payment Institutions. The Financial and Capital Market Commission is located at Kungu street 1, Riga, LV-1050, and its website is www.fktk.lv.
- 19.7. A Customer who, according to the laws and regulations, qualifies as a consumer, may submit its complaints to the Consumer Rights Protection Centre which is located at Brīvības street 55, Riga, LV-1010, and its website is www.ptac.gov.lv. The procedure for accepting complaints and appealing of decisions is prescribed in the Consumer Rights Protection Law and the Payment Services and Electronic Money Law.
- 19.8 Disputes arising between the SEB and individuals who are consumers shall be reviewed by the court of general jurisdiction of the Republic of Latvia, unless the Parties have agreed on another procedure for resolving disputes in the relevant Service Agreement. Disputes arising between the SEB and legal entities or individuals who are not consumers shall be reviewed by the Riga International Arbitration Court in accordance with the Rules of Procedure thereof, unless the Parties have agreed on a different procedure for resolving disputes in the relevant Service Agreement.
- 19.9. The laws and regulations binding in the Republic of Latvia shall govern the legal relations between the SEB and the Customer, unless otherwise provided by the laws and regulations, international agreements or agreements entered into by the Parties.