

1. General provisions

1.1. SC „Citadele banka“, registered in the Republic of Latvia, (registration number 40103303559; located at Republikas laukums 2A, Riga, the Republic of Latvia LV-1010) Estonian branch (registry code 11971924; located at Narva mnt 63/1, 10152 Tallinn (hereinafter referred to as the Bank).

1.2. The financial supervision institution of the Bank is the Financial Supervision Authority, located at Sakala 4, 15030 Tallinn (Telephone 372 66 80 500, E-mail info@fi.ee).

2. Settlement account

2.1. On the basis of the settlement contract (hereinafter referred to as the Contract), the Bank shall open a settlement account (hereinafter referred to as the Account) to the Client for the settlement operations and holding the demand deposit.

2.2. The Client may open in the Bank as many Accounts on his/her name as s/he wishes if it is not forbidden by the law.

2.3. The Bank shall open an Account to the Client – a Multi-currency Account (a type of the account in case of choosing which, the client does not have to determine the Account currency as all the incoming financial means are transferred and hold on the Account in the currency determined in the regulation if the corresponding currency is among the currencies to be quoted by the Bank or a Mono-currency Account (a type of the account in case of choosing which, the Client can hold financial means on the Account and carry out transactions only in one currency of the Account).

3. Usage of the Account

3.1. The Client shall select the way(s) of using the Account from the services offered by the Bank by concluding a respective contract with the Bank.

3.2. The usage of the Account shall be performed by the Client or by the person authorised by her/ him or by the person representing the Client according to the procedure acceptable to the Bank or via the payment initiation service in the cases provided by legislation

3.3. The Client shall be entitled to conclude transactions with the Account within the amount of the financial means available on the Account.

3.4. The Client, the person authorised by him/her or the person representing the Client according to the procedure acceptable to the Bank, shall undertake to prove his/her right to use the Account in the way accepted by the Bank. The Bank shall be entitled to refuse to conclude the transaction if it suspects that the person, who wishes to use the Account, has not the right to do that. The Bank shall not be liable for the damages due to the refusal to conclude the transaction.

3.5. The Client shall receive information about the bank balance and concluded transactions on request from the Bank's office or in the way of regular bank statements according to the agreed conditions or by means of a service contract (e.g. internet bank, etc) or via account information service provider in the cases provided by legislation.

3.6. If the Client has not concluded the corresponding service contract and has not agreed with the Bank as to receiving the regular bank statements, s/he is entitled to get once (1) a calendar year a free bank statement regarding the transactions made during the calendar year.

4. Client's orders

4.1. Initiating a bank transfer

4.1.1. The Bank debits and/ or credits the Account primarily on the basis of the Client's order but not only. The Client's order may be directed to concluding one- time or repeated transactions. The procedure of concluding one-time transactions is established by the Bank with the settlement terms (hereinafter referred to as Settlement terms). The terms of the conclusion of the repeated transactions are agreed between the Bank and the Client with a separate contract (e.g. a standing order contract).

4.1.2. The Client shall provide an order, sent in writing, electronically or in any other way agreed between the Bank and the Client and accepted by the Bank, for concluding the transactions or to payment initiation service provider

4.1.3. The Bank shall fulfil only such Client's order that is in compliance with the agreement between the Client and the Bank and that has been drawn up in accordance with the legislation and Bank's instructions and which clearly expresses the Client's will. If the order made on behalf of the Client is received from the payment initiation service provider, then the parties will deem this order in accordance with this clause.

4.1.4. The Client has agreed with starting the payment (s/he has authorized the payment) if s/he himself/ herself or his/ her representative has signed the transfer order, or the agreement to fulfil the transfer order has been given by means of the payment or in the contract concluded with the Bank. The Client may give the consent also as a late approval, except in cases where the Client submits an order via payment initiation service provider

4.1.5. If the order, submitted by the Client, is inaccurate and incomplete, the Bank is entitled to refuse to fulfil the order. The Bank shall inform the Client of the refusal not to fulfil the order by using the channel chosen by the Bank.

4.1.6. The Bank shall return the transferred sum returned by the account manager of the recipient to the Account. The Client shall be entitled to receive information regarding the inaccuracies in the order from the bank statement or in any other way agreed between the Bank and the Client. For sending the notice pointed out in clauses 4.1.4 and 4.1.5 of this Contract, the Bank shall be entitled to ask and the Client shall undertake to pay the fee in compliance with the Bank's valid price list (hereinafter referred to as the Price list).

4.1.7. The Bank shall be entitled to refuse to fulfil the Client's order until receiving an additional confirmation in case the amount of money to be transferred exceeds the transactions' daily limit set by the Bank (the maximum sum of the transactions concluded within 24 hours). The Bank shall use the accepted means of communication for asking the Client's additional confirmation.

4.1.8. The Bank shall be entitled to delay the fulfilment of the Client's order and demand a documentary confirmation regarding the legal origin of the financial means used for concluding the transaction. The Bank shall be entitled not to fulfil the Client's order if s/he does not prove the legal origin of the financial means used for concluding the transaction and if s/he does not do it within the scope of and according to the procedure stipulated in legislation.

4.1.9. The Bank has the right to request additional information or additional confirmation if the Client has ordered the payment via the payment initiation service provider or account information service provider.

4.1.10. If the Bank delays with the transfer or does not perform the transfer at all on the basis of the clauses 4.1.7 –4.1.9 of the current terms and on the basis of the Bank's General Terms and Conditions, the Client shall not be entitled to demand any kind of compensation for the damage, including but not limited to the

payment of the interest or interest on arrears on the money to be transferred.

4.2. Sending, receiving and fulfilling the transfer orders and due dates of the fulfilment

4.2.1. The order sent by the Client is considered to have been received by the Bank on the settlement day as from sending it. If the Bank receives the transfer order on the day that is not Bank's settlement day, it will be considered to have been received on the following settlement date.

4.2.2. The Bank shall process the order if the order has been handed over to the Bank. It is possible for the bank to get familiar with the content of the order and to fulfil the order completely (e.g. the order has the data required by the Bank, there are enough financial means in the right currency on the Account for the fulfilment of the transfer order and payment of the service fee). If this results from the nature of the transaction, the Bank shall debit or credit the Client's Account upon receiving the order.

4.2.3. The Bank is entitled not to fulfil the order if there are not enough financial means on the Account for fulfilling the order and paying the service fee.

4.2.4. The Bank shall fulfil the Client's order to conclude the transaction within the term stipulated in legal provisions and Settlement terms, excluding the cases stipulated in clauses 4.1.7 and 4.1.8 of this Contract when the Bank fulfils the order after receiving the Client's confirmation.

4.3. Withdrawal of the transfer order

4.3.1. The Client may withdraw the order given to the Bank by submitting a respective application to the Bank. The Client cannot withdraw the order if by the moment of receiving the application, the Bank cannot any more control the transaction delivered on the basis of the order (e.g. the transaction has been concluded or forwarded to the payment intermediary or to the bank of the Recipient) or the concluded transaction is related to some other transaction or to the contract due to the terms of which it is not possible to withdraw the order. Additionally, the Client can't withdraw the payment order initiated via the payment initiation service provider.

4.3.2. The Client shall submit the application for withdrawing the order in writing to the Bank's office or shall submit it by using the Bank's Internet bank. The application has to include enough data for unambiguously verifying the order to be withdrawn

4.3.3. If the order has been fulfilled in accordance with the non-recurrent attribute submitted by the Client and the Client submits an application for withdrawal of the order, the Bank shall do everything it can to withdraw the transaction, and the Bank shall be entitled to take a fee, set in the Price list, from the Client for the above-mentioned activity.

5. Liability of the Bank

5.1. The Bank shall not be liable for the non-fulfilment or for the wrong fulfilment of the order if it has been fulfilled in compliance with the non-recurrent attribute submitted by the Client even if the transfer order includes, additionally to the non-recurrent attribute, other additional data regarding the recipient. The Client shall be liable for the validity of the non-recurrent attribute. The Client shall be liable for the mistakes, deficiencies and errors, including the inaccuracies that occur in the course of forwarding the order, that the transfer order delivered to the Bank contains as well as for the abuse of the Client or third parties.

5.2. The Bank shall be liable for the payments (including unauthorized payments), except cases when the Client has committed fraud or is otherwise liable for any damage caused, initiated from the Account without the Client's approval. In this case, the Bank shall immediately return the payment and all the service fees.

5.3. Bank, as the account manager of the recipient, shall be liable for the transfer of the incomings to the Client's Account by the due date stipulated in the Bank's Settlement terms.

5.4. If the Bank does not credit the incomings to the Client's Account by due date, it shall pay, at the request of the Client, interest on arrears for each day delayed and in the amount stipulated by the law.

5.5. The Bank shall not be liable for the damage due to non-conclusion of the transaction or for concluding it not by due date if the damage occurs as the result of an inaccurate and incomplete order or if the transaction was not concluded by the payment intermediary bank selected or other payment service provider by the Client. The Bank shall not be liable to the Client in the event of violation being committed by the payment initiation service provider.

5.6. When the Client is using payment initiation service and account information service, then the Bank assumes that orders submitted by the payment initiation service provider and account information service provider are based on a properly executed Client's order and with the valid consent which is in accordance with the Client's will.

5.7. The Bank fulfils the payments received on the Account in accordance with the non-recurrent attribute, which is the recipient's bank account number. If the bank account number shown in the transfer order is incorrect, the Bank shall not be liable for the non-fulfilment or wrong fulfilment of the transfer order, even if the transfer order includes, additionally to the non-recurrent attribute, other additional data regarding the recipient.

5.8. If the transaction has not been concluded or it has been concluded incorrectly, the Bank shall do, at the Client's request, everything it can to find out all the significant circumstances related to the transaction and shall inform the Client of the investigation results.

5.9. The Client, as a consumer, shall undertake to inform the Bank of the non-authorized or incorrect payment immediately after having found out about it but not later than within thirteen (13) months as from the day of debiting the Account. Other client shall undertake to send a corresponding note to the Bank during three (3) months at the latest as from the day of debiting the account.

5.10. If the bases and scope of liabilities pointed out in the current chapter are altered in the law, the provisions stipulated in the law shall be applied.

6. Statements

6.1. At the request of the Client, the Bank shall issue the Client a bank statement which reflects the transactions concluded by the Client.

6.2. The Bank shall make the bank statement available to the Client in electronic form by means of the Bank's Internet bank or in any other agreed way. If the Client wishes to receive the bank statement in some other way, it will pay the Bank a service fee according to the valid Price list.

6.3. The Bank is entitled to unilaterally change the frequency of the Bank statements sent to the Client by post by informing the Client of it in advance.

7. Conversion of foreign currency and keeping it on the settlement account

7.1. Payments to the Mono-currency Account are made only in the currency that the Account has been opened in. If the currency of the sum received to the Account is different from the Mono-currency Account's currency, the Bank shall perform the conversion, without the Client's order, of the received payment into the currency of the Mono-currency Account on the transaction day according to the Bank's exchange rate. Payments to the Multi-currency Account shall be transferred in the currency shown in the order in case the corresponding currency is included in the foreign currencies that are quoted by the Bank and if the Client has not instructed the Bank

differently.

8. Service fees, interests, interests on arrears and other sums payable by the Client

8.1. The Client shall pay the Bank a service fee for opening and usage of the Account according to the Price list.

8.2. The Bank shall be entitled to unilaterally change the service fees and interest rate by informing the Client of it in advance in compliance with the procedure stipulated in the Bank's general terms.

8.3. The Bank shall pay interest on the Account balance according to the Price list.

8.4. The interest is calculated and paid in accordance with the procedure valid in the Bank. The Client is entitled to receive information from the Price list regarding the calculation and payment procedure of the interest.

8.5. If the available Account balance is exceeded due to the transactions made from the Account or the application of the service fees, the Client shall pay the Bank interest on arrears according to the Price list.

8.6. Service fees and other payable sums, including the claims arising from the credit relationships between the Client and the Bank and from the transactions with the securities and from other contracts concluded between the Bank and Client, shall be debited by the Bank from the Client's Account without the Client's separate order.

9. Errors, claims, disputes

9.1. If a sum has been transferred to the Client's Account that does not belong to the Client, the latter shall undertake to immediately inform the Bank after having discovered the wrong transfer and return the sum to the Bank.

9.2. The Bank shall be entitled to block or/ and debit from the Account, without asking the Client's approval, the sums or other assets transferred to the Client's Account by mistake or without any basis and that the Client has not returned voluntarily.

9.3. The Client shall undertake to check the sums put on the Account in cash before making the contribution and the sums paid out in cash immediately after receiving them and submit the claims immediately without leaving the place of the transaction. Failing that, the Bank shall be entitled not to consider the Client's claim.

10. Alteration of the Contract

10.1. The Bank shall be entitled to unilaterally alter the terms and conditions of the Contract by informing the Client of it according to the General Terms and Conditions.

10.2. If the Client does not agree with the alteration of the Contract terms, s/he is entitled to cancel the Contract within the term stipulated in clause 10.1 of this Contract.

10.3. If the Client has not cancelled the Contract within the term stipulated in clause 10.1 of this Contract, it is taken as the Client's agreement with the alterations.

10.4. The Bank shall inform the Client of the changes in the terms and conditions on paper or by means of any other durable medium (e.g. by e-mail, Bank's Internet bank). The Client can familiarize herself/ himself with the terms and conditions of the altered Contract in the Bank's offices, at the web page or in any other way pointed out in the notice.

11. Validity and cancellation of the Contract

11.1. The Contract shall be valid from the moment of signing it and it shall be concluded for an unspecified term.

11.2. The Client is entitled to cancel the Contract at any time by submitting a corresponding application to the Bank.

11.3. The Bank shall be entitled to ordinarily cancel the Contract by

informing the Client of it two (2) months in advance.

11.4. If the Client significantly violates the obligation arising from the Contract, the Bank is entitled to extraordinarily cancel the Contract.

11.5. If the Account balance is not more than three euro and twenty cents (3.20 EUR) and no transactions have been made within the past twelve (12) successive months on the basis of the Client's order, the Bank shall be entitled to cancel the Contract by informing the Client of it one (1) month in advance.

11.6. Upon cancellation of the Contract, the Contract shall expire after the cancellation term is over. Upon expiration of the Contract, the Bank shall close the Account. Before closing the Account, the Bank shall transfer all the unpaid interests to the Account by withholding the receivable service fees and other payable sums and arrears. Upon the closure of the Account, the Bank shall transfer the money and other values still on the Account to the other Account shown by the Client, shall pay them to the Client in cash or deposit them.

11.7. Upon the expiration of the Contract, the Bank shall be entitled to terminate all other contracts concluded between the Bank and the Client for controlling the Account.

11.8. The closed Account shall not be re-opened.

12. Other terms and conditions

12.1. The Client is aware of and agrees that the principles of disclosing the bank secrets and the terms of processing and forwarding the Client's personal data have been set in the general terms and conditions of the Bank, which are available at the Bank's web-page www.citadele.ee and in every Bank office. By signing the Contract, the Client confirms that s/he has read and agrees with the Bank's general terms and conditions.

12.2. The Bank is entitled to disclose information regarding the Contract and the Client to the third party whose right to receive information arises from the laws of the Republic of Estonia as well as to AS Creditinfo Eesti, Bank's subsidiaries and to the financial institutions belonging to the same concern with the Bank.

12.3. The issues not stipulated in the Contract and current terms and conditions are subject to the Bank's general terms and conditions. Terms which are not defined in current Terms are defined in Terms of Current account, General Terms and Conditions or in other terms of services of the Bank.

12.4. By signing the Contract, the Client confirms that s/he has received detailed information regarding the Account, including usage terms, accepting the orders for fulfilment and refusing to fulfil the orders, prices and payment terms, rights, obligations, liability arising from the Contract and other terms, and s/he has understood them and totally agrees with these and shall undertake to carry them out.

12.5. In case of interpretation of the Contract, only the Estonian version of the Contract is taken as the basis. The translation of the Contract into any language does not have any legal meaning even if the Bank has given the translation to the Client.