

1. General provisions and definitions

1.1 General Provisions

1.1.1 The Terms & Conditions of the Settlement Contract (hereinafter the **Contract** or the **Settlement T&C**) stipulate the procedure for use of a current account and making payment transactions at AS Citadele banka Estonia branch (registry code: 11971924; location address: Narva mnt 63/1, 10152 Tallinn, e-mail: info@citadele.ee, telephone: 77000000, fax: 77000001, hereinafter the **Bank**).

1.1.2 The General Terms & Conditions and Price List of the Bank, which are accessible at the branch of the Bank and online at www.citadele.ee, are inseparable parts of the Contract.

1.1.3 The Bank is supervised by the Financial Supervision Authority, located at Sakala 4, 15030 Tallinn, telephone: 372 66 80 500, e-mail: info@fi.ee

1.1.4 The Bank has been entered in the register of branches of foreign credit institutions operating in Estonia that is kept by the Financial Supervision Authority. This list and the list of the services provided by the Bank are accessible at the website of the Financial Supervision Authority at www.fi.ee.

1.2 Definitions

1.2.1. **Settlement Date** means any day on which the payer's bank or the payment intermediary involved in the execution of the payment transaction or the payee's bank is open for the settlements required for the execution of the payment transaction. In general, a Settlement Date is any calendar day that is not a Saturday, Sunday or national or public holiday.

1.2.3 **Value Date** means the day on which the Bank debits the payer's account or credits the payee's account.

1.2.4 **Payer's Value Date** means the calendar day on which the payer's bank debits the payer's account by the amount of the payment instruction and the service charges.

1.2.5. **Account** means the bank account in which the Bank recognises the client's money, the payments made and received by the client and other transactions related to the money in the Account. The Account may be a **Multi-Currency Account** (an account type in the case of which the client does not have to determine the currency of the Account, as all of the funds paid into the Account are transferred to and held in the account in the currency indicated in the order if the currency is quoted by the Bank) or a **Mono-Currency Account** (an account type in which the client may hold and conclude transactions in just one account currency).

1.1.6 **Account Number** means the number of the current account opened for the client.

1.1.7 **Account Information Service** means an online service, which entails presenting consolidated information about one or several payment accounts, which the user of the payment service has opened either with the payment service provider or several payment service providers.

1.1.8 **Unique Identifier** means the Account Number.

1.1.9 **IBAN** means the international format of the Account Number.

1.1.10 **Payment Initiation Service** means the service for initiation of a payment order upon the request of the user of the payment service in relation to a payment account held with another payment service provider.

1.1.11 **Payment Instruction** means any instruction for making a payment transaction, which the payer gives to the Bank for execution.

1.1.12 **Payer's Bank** means the bank that services the payer and to whom the payer submits the Payment Instruction for execution.

1.1.13 **Payer** means is the legal entity or natural person that has given the Bank an order to execute a payment on the conditions indicated in the Payment Instruction.

1.1.14 **Payment Transaction** means any deposition or withdrawal or transfer of money.

1.1.15 **Payment Intermediary** means a settlement system or person that participates in the transfer of money in agreement with the Payer or the payee's bank.

1.1.16 **Payee** means the natural person or legal entity to whose account the amount indicated in the Payment Instruction is transferred.

1.1.17 **Payee's Bank** means the bank in which the Payee's account is located.

1.1.18 **Blocking** means an action where the use of the money in the Account or the provision of services is partly or fully suspended on the initiative of the client or the Bank.

1.1.19 **European Payment** is a payment in euros from one Contracting State to another.

1.1.20 **Cross-Border Payment** means a payment in a foreign currency (even if the Payee's Bank is located in Estonia) and a payment in euros to a bank located outside the European Economic Area.

1.1.21 **Principal Payment Services** means the services given in the list of typical payment services, such as opening, using and closing an Account; deposition of cash and withdrawal of cash from an Account; payments (incl. payments initiated from and received in an Account, standing order and e-invoice standing order); payments made with a bankcard (excl. credit card) and from the Internet bank.

1.1.22 **Client** means the natural person or legal entity (hereinafter either **Private Client** or **Corporate Client**) that has entered into a Settlement Contract with the Bank.

1.1.23 **Piggybank** is an account opened by a Private Client in the Bank's mobile application in addition to the Account for saving funds.

2. Use of account

2.1 The Client may open several Accounts in their name in the Bank.

2.2 The Client chooses the way(s) of using the Account from among the services provided by the Bank by entering into the respective Contract with the Bank.

2.3 The Client and their authorised representative may use the Account.

2.4 The Client can conclude transactions in the Account to the extent of the funds available in the Account.

2.5 The Client and their authorised representative must prove their right to use the Account in a manner accepted by the Bank. The Bank has the right to refuse to conclude a transaction in case of suspicions. In such cases, the Bank will not be held liable for the damage caused by its refusal to conclude the transaction.

2.6 The Client can obtain information about the Account balance or concluded transactions upon request from a branch of the Bank or by way of regular statements according to the terms and conditions agreed with the Bank or via a service contract entered into with the Bank (e.g. Internet Bank) or via an Account Information Service provider in the cases set forth in legislation.

2.7 If the Client has not entered into the relevant service contract with the Bank and they have not agreed with the Bank that a regular statement will be sent to them, they have the right to receive an account statement about the transactions concluded in a calendar year free of charge from a branch of the Bank once in a calendar year.

3. Orders of the customer

3.1 Initiation of Payment Instruction

3.1.1 The Bank primarily debits or credits the Account on the basis of the Client's order. The Client's order may be aimed at concluding one-off or recurring transactions. The Bank establishes the procedure for one-off transactions with this Contract. The Bank and the Customer agree on the conditions for concluding recurring transactions in a separate contract (e.g. a standing order contract).

3.1.2 The Client gives the order for concluding a transaction in writing, electronically or in another manner agreed between the Bank and the Client and accepted by the Bank or to the Payment Initiation Service provider.

3.1.3 The Bank only accepts such orders of the Client for execution that have been given in accordance with the agreements between the Client and the Bank and drawn up pursuant to legislation and the instructions given by the Bank and that clearly indicate the will of the Client. If an order made on behalf of the Client has been received from a Payment Initiation Service provider, the parties deem such an order as received in accordance with the terms and conditions of this clause.

3.1.4 The Client has agreed to the initiation of a payment (authorised the payment) if they or their representative have signed the Payment Instruction or consent to the execution of the Payment Instruction has been given via a means of payment or a contract entered into with the Bank. The Client may give their consent as a retroactive approval, except for the cases in which the Client gives an order via a Payment Initiation Service provider.

3.1.5 The Bank may refuse to execute an order of the Client if it is incorrect or incomplete. The Bank will notify the Client about the refusal via a channel chosen by the Bank.

3.1.6 The Bank will return the transfer amount returned by the Payee's account manager to the Account. The Client has the right to receive information about the inaccuracies in the order from the Account statement or in another manner agreed between the Bank and the Client. The Bank has the right to demand and the Client is obliged to pay a fee for the notifications specified in clauses 4.1.4 and 4.1.5 of the Contract according to the effective price list of the Bank.

3.1.7 The Bank has the right to refuse to execute the Client's order until the receipt of an additional confirmation if the amount of the transfer exceeds the daily transaction limit determined by the Bank (the maximum amount of transactions concluded in a day) or the limit of a single transaction. The Bank will request the additional

confirmation via a suitable means of communication.

3.1.8 The Bank may suspend the execution of the Client's order and demand that the Client submit proof of the lawful origin of the money used in the transaction. The Bank has the right to not execute the Client's order if the Client does not prove the lawful origin of the money used in the transaction.

3.1.9 The Bank may request additional information or an additional confirmation if the Client has given the order via a Payment Initiation Service provider or an Account Information Service provider.

3.1.10 If the Bank suspends a transfer or refuses to make it on the grounds set forth in clauses 4.1.7-4.1.9 or on the grounds arising from the General Terms & Conditions of the Bank, the Client will not have the right to demand compensation for damage or payment of interest or default interest on the transaction amount.

3.2 Transmission, receipt and execution of Payment Instructions

3.2.1 The Bank deems the Client's order as received as of its transmission to the Bank on a Settlement Date. If the Bank receives the Payment Instruction on a day that is not a Settlement Date of the Bank, the Payment Instruction is deemed as received on the subsequent Settlement Date.

3.2.2 The Bank accepts an order for execution if it has been given to the Bank, the Bank has been able to review the content of the order and the order can be executed (e.g. all the required data are given in the order, there are sufficient available funds in the respective currency for the execution of the order and payment of the service charge in the Account). The Bank will debit or credit the Client's Account upon receipt of the order if this arises from the nature of the transaction.

3.2.3 The Bank will not execute an order if there are insufficient available funds in the Account for the execution of the order and payment of the service charge.

3.2.4 The Bank will execute the Client's transaction order during the deadline set forth in clause 4.5, excl. in the cases stipulated in clauses 4.1.7 and 4.1.8, where the Bank will execute the order after receiving the Client's confirmation.

3.2.5 The Client has the right to use their Account via a Payment Initiation Service provider on the condition that the Payment Initiation Service provider contacts the Bank pursuant to the procedure provided for by legislation, incl. in compliance with the technical requirements for the initiation of a payment.

3.2.6 The Bank may prefer the execution of a Payment Instruction transmitted by the Client directly to the execution of a Payment Instruction transmitted via the Payment Initiation Service.

3.3 Execution of Payment Instructions

3.3.1 For the correct execution of a Payment Transaction, the Payer submits the following information to the Bank:

3.3.2 Domestic payment

- date – Value Date of the payment;
- Payer's Account Number – Payer's Account Number in IBAN, from which the Payment Transaction will be made;
- name of holder of Payer's Account – full name of the Payer;
- reg no. – registry code of the legal entity/ID code of the private person;
- Payee's name – full name of the Payee;
- Payee's Account Number – Payee's Account Number in IBAN in the Payee's bank;
- Payee's bank – name of the Payee's bank;
- details and/or reference number – explanatory information about the content of the Payment Transaction, the Payer and the Payee.
- The reference number is the number provided by the Payee;
- amount and currency – amount in numbers and words, and currency.

3.3.3 Cross-Border Payment

In order to conclude a Payment Transaction, the Payment Instruction must be filled in using the Latin alphabet and capital letters (in the case of transactions in Russian roubles, according to the requirements for filling in payment instructions):

- date – the Payer's Value Date;
- Payer's name – full name of the Payer;
- Payer's Account Number – Payer's Account Number in IBAN, from which the Payment Transaction will be made;
- Payer's reg no./registry code or ID code – registration number or registry code of a legal entity, or ID code of

- a private person;
- Payer's address and telephone number – Payer's address and contact telephone number;
- Payee's name – full name of the Payee of the Payment Transaction (Payee's full name and INN or KPP in the case of payments in Russian roubles);
- Payee's address – exact address of the Payee of the Payment Transaction (excl. Payment Transactions in Russian roubles);
- Payee's Account Number or IBAN – number of the Account of the Payee of the Payment Transaction in the Payee's Bank;
- Payee's Bank (name, address, SWIFT/BIC, BLZ, Sort Code, ABA, FW or other codes, correspondent account numbers) – precise and full name (preferably without abbreviations) and address (at least city and state);
- Payment Intermediary (name, address, SWIFT/BIC, BLZ, Sort Code, ABA, FW, or other codes) – precise and full name (preferably without abbreviations) and address (at least city and state) of the Correspondent Bank and Intermediary Bank. Additional information about bank codes – SWIFT code, BLZ (Germany), Sort Code (United Kingdom), ABA or FW (USA). The field is filled out if the relevant information exists;
- details of the payment – explanatory information about the content of the Payment Transaction, the Payer and the Payee. The maximum length of the details is 140 characters; longer text will not be forwarded. The given information will be sent without any changes if possible and will not be translated;
- currency designator – designator of the currency in which the Payment Transaction is made (according to the ISO standard);
- amount – amount of the Payment Transaction in numbers and words;
- execute the Payment Transaction in – determines the currency in which the Payment Transaction is to be executed;
- type of Payment Transaction – determines whether the Payment Transaction is ordinary or urgent;
- transfer charges paid by – determines who will pay the service charges of the Payer's Bank and foreign banks (Payment Intermediary's (banks') and Payee's Bank). The options of paying the service charges are indicated in clauses 7.2 and 7.3;
- balance of payments code and country of the Payee of the Payment Transaction – code characterising the Payment Transaction according to the classification of Eesti Pank (see Information on Balance of Payments issued by Eesti Pank) and the country of the Payee of the Payment Transaction.

3.3.3.1 The Bank has the right to change the Payment Intermediary selected by the Client. If the Client does not determine a Payment Intermediary, the Bank has the right to determine a Payment Intermediary on behalf of the Client.

3.3.3.2 If the Bank has credited the Payee's Account by the amount of the receipt before the funds of the relevant receipt have been credited to the Bank's correspondent account, the Bank has the right to block the amount of the receipt credited to the Payee's Account in the event the receipt is delayed or to debit the Payee's Account to the extent of said amount.

3.3.4 Other transactions

3.3.4.1 In order to conclude other Payment Transactions (e.g. deposit cash), the Payer will submit the required information on the Bank's form or according to the Bank's instructions.

3.3.4.2 The Client receives information about the account balance and the transactions concluded in the Account via the Account Information Service provider if the Account Information Service provider has contacted the Bank pursuant to the procedure provided for by legislation, incl. in accordance with the technical requirements for account information requests.

3.4 Withdrawal of Payment Instructions

341 The Client may withdraw an order submitted to the Bank by submitting the relevant request. The Client cannot withdraw an order if the Bank can no longer dispose of the transaction submitted on the basis of the order by the time the request is received (e.g. the transaction has been concluded or the transaction has been transmitted to the Payment Intermediary or the Payee's Bank) or if the concluded transaction is related to another transaction or contract according to the terms and conditions of which withdrawing the order is not possible. The Client can also not withdraw a payment order, which has been initiated via a Payment Initiation Service provider.

342 The Client submits the request for withdrawal of an order to the branch of the Bank in writing or sends it via the Internet Bank of the Bank. The application must include the details of the order to be withdrawn to an extent

that allows for the order to be unmistakably identified.

3.4.3 If the order has been executed in accordance with the Unique Identifier submitted by the Client and the Client submits a request for withdrawal of the transaction, the Bank will make every effort to withdraw the transaction and may charge the Client for this according to the price list.

3.5 Deadlines for execution of Payment Instructions

3.5.1 Deadlines for the execution of Payment Instructions for intrabank and European Payments:

3.5.1.1 an intrabank payment will generally reach the Payee's Account within one (1) hour after the acceptance of the Payment Instruction;

3.5.1.2 an ordinary European Payment will generally reach the Payee's Account on the same day. If the Payment Instruction arrives at the Bank after 17:30 or on a day that is not a Settlement Date for the Bank, the Bank will execute the Payment Instruction on the next Settlement Date;

3.5.1.3 the Bank will execute Payment Instructions for urgent European Payments on the same Settlement Date;

3.5.1.4 the Bank will transfer an incoming European Payment to the Payee's Account on the day it was received in the Bank's account or on the subsequent Settlement Date if the payment was received in the Bank's account after 18:15 or on a day that is not a Settlement Date for the Bank.

3.5.2 Deadlines for the execution of Cross-Border Payments:

3.5.2.1 an ordinary Cross-Border Payment will arrive in the Payee's Account no later than on the seventh Settlement Date following the date of receipt of the Payment Instruction (T+7);

3.5.2.2 an urgent Cross-Border Payment will arrive in the Payee's Account no later than on the fifth Settlement Date following the date of receipt of the Payment Instruction (T+5);

3.5.2.3 the Bank will transfer an incoming Cross-Border Payment to the Payee's current account on the day it was received in the Bank's correspondent account or on the next day if the payment is received after 16:00 or on a day that is not a Settlement Date for the Bank;

3.5.2.4 if an incoming Cross-Border Payment is initiated from elsewhere and not a bank of a Contracting State and the payment currency is not the euro or the currency of a Contracting State, the Bank will transfer the amount received in its correspondent account to the Payee's Account no later than on the next Settlement Date.

4. Incoming payment

4.1 The Payee must give their full name and account number (IBAN) to the Payer in order to receive a European Payment in the Payee's Account.

4.2 The Payee must give their full name, address and account number (IBAN) to the Payer in order to receive a Cross-Border Payment in the Payee's Account. The following details of the Payee's Bank must be indicated in a Cross-Border Payment Instruction: Citadele banka Estonia branch, Narva mnt 63/1, 10152 Tallinn, Estonia SWIFT/BIC PARXEE22.

4.3 The Payee must inform the Payer of the name and SWIFT code of the Bank's correspondent bank according to the currency to be transferred (excl. incoming payments in euros from countries of the European Economic Area), which can be found on the Bank's website and in its branches. In the case of incoming payments in Russian roubles, the Payee must give the following data to the Payer: the bank's name, INN and number of the correspondent account in the correspondent bank and the name, BIK and number of the correspondent account in the Central Bank of Russia.

5. Exchange rate

5.1 The currency required for the execution of a Payment Transaction is sold according to the Bank's transfer rate effective at the moment the Payment Transaction is concluded.

5.2 If the amount of the Payment Transaction is returned by the foreign bank (e.g. inaccurate information, Payee's account closed, etc.), the Bank will transfer it back to the Payer in the same currency in which the Payment Transaction was initiated, unless the Payment Transaction was initiated in a currency the holding of which in the Payer's Account is not permitted. In the latter case, the Bank will convert the amount of the Payment Transaction into the main currency of the Account on the basis of the transfer rate effective in the Bank before it is transferred back to the Account. The Bank will not refund the service charge paid for the Payment Transaction.

5.3 Payments into a Mono-Currency Account are transferred only in the currency in which the Account has been opened. If the currency of the amount to be received in the Account differs from the currency of a Mono-Currency Account, the Bank will convert the incoming payment without the Client's order into the currency of the Mono-Currency Account on the basis of the Bank's transfer rate on the day of the transaction.

5.4 Payments to a Multi-Currency Account will be transferred in the currency indicated in the order if it is quoted

by the Bank and the Client has not given different instructions to the Bank.

6. Charges

6.1 The Client pays the service charges of Payment Transactions according to the effective price list of the Bank.

6.2 In the case of a payment with shared costs (SHA), the Payer will pay the service charges of the Bank and the Payee will pay the service charges of all other banks. Upon receipt of a Cross-Border Payment Instruction of this service type, foreign banks and the Payee's Bank may withhold the service charge from the Payee's Account as a separate transfer or reduce the amount of the Payment Transaction by the service charge.

6.3 Full amount to Payee (OUR) means that the Payer pays the service charges of the Bank and the foreign banks if the payment is related to currency conversion and the payment is made to an account outside the Contracting States of the European Economic Area (applicable to foreign currency payments in the European Union and the European Economic Area (EEA), which are related to currency conversion with the Bank and payment institutions in the European Economic Area (EEA) and in respect of payments made in other currencies or in respect of payments made to countries outside the European Economic Area). In the case of this service type, the amount of the Payment Transaction indicated in the Payment Instruction must be sent to the Payee without deducting any service charges (excl. payments in US dollars to US banks).

6.4 If the service charge paid in the case of a full-amount-to-Payee payment does not cover the service charges of foreign banks, the Payer's Bank has the right to withhold them later from any Account of the Payer.

6.5 The Payer pays the Bank for any queries, corrections and confirmations related to the Payment Transactions according to the price list. The Bank may withhold the service charge from any Account of the Payer.

7. Statements and overview of charges paid

7.1 Upon the request of the Client, the Bank will issue to the Client an Account statement about the transactions concluded by the Client.

7.2 The Bank will make the Account statement accessible to the Client in an electronic format in the Bank's Internet Bank or in any other agreed manner. The Client pays the Bank a service charge for the statement according to the effective pricelist.

7.3 The Bank may change the frequency of sending Account statements to the Client by post by informing the Client about this in advance.

7.4 The Bank will submit an overview of the charges taken for the Principal Payment Services to a Private Client once a year and free of charge. The Bank submits this overview via the Bank's Internet Bank or, if there is no Internet Bank, to the e-mail address indicated by the Client. Upon the demand of a Private Client, the Bank also submits the overview on paper or any other permanent data medium.

7.5 The Client must inform the Bank if they have not received the Account statement, the overview of the charges paid or another notification regularly issued to the Client within 10 days of the day on which they should have received it from the Bank as agreed.

8. Service charges, interest and default interest

8.1 The Client will pay the Bank a service charge for the opening and use of the Account according to the price list.

8.2 The Bank may change the amounts of service charges and interest rates unilaterally by notifying the Customer thereof in advance.

8.3 Unless otherwise agreed, the Bank pays the Client interest for the money held in the Account at the rate established by the Bank.

8.4 Information about the interest rate applicable to the Account and the procedure for calculation of interest can be found in the price list, on the Bank's website and in the branches of the Bank.

8.5 If the available balance of the Account is exceeded as a result of transactions or application of service charges, the Client will pay the Bank the default interest indicated in the pricelist.

8.6 The Bank will debit the service charges and other amounts payable, including the claims arising from the credit relations between the Client and the Bank and any other contracts entered into by the Bank and the Client, from the Account without a separate order of the Client.

9. Transfers made in error and checking cash transaction

9.1 If money, which does not belong to the Client, has been transferred to the Client's Account in error or an amount has been withheld from the Account in error without the consent of the Client, the Client must notify the Bank about this immediately, but no later than within 13 (thirteen) months of the date of the transfer. A Corporate Client must submit the relevant notice within three (3) months of the date the Account was debited.

9.2 The Client must immediately return any amounts transferred to their Account in error according to the instructions of the Bank.

9.3 The Bank debits the amount paid to the Client's Account in error with a correction transfer on its own initiative and without the consent of the Client. The Client will submit a written request to the Bank in order to have the money withheld from their Account in error returned to them.

9.4 The Client must count the amounts paid to the Account and paid out of the Account at the branch before they leave the branch and submit any complaints immediately. The Bank must not resolve any complaints submitted later.

9.5 If a transaction has not been executed or has been executed incorrectly, the Bank will make every effort on the request of the Client to ascertain the significant circumstances of the transaction and inform the Client of the results of the investigation.

10. Liability

10.1 The Payer's Bank is liable for following the instructions of the Payer. The Payer is liable for the correctness of the information submitted in the Payment Instruction.

10.2 The Payer's Bank cannot be held liable if the correspondent bank(s) or the Payee's Bank do not follow the Payer's instructions or the full amount of the Payment Transaction does not reach the Payee's Account for any other reason not dependent on the Payer's Bank.

10.3 The Payer's Bank is liable for failure to comply with a Cross- Border Payment Instruction if the Bank changes the correspondent bank selected by the Payer on its own initiative and unilaterally.

10.4 If the information about the Payee in the Payment Instruction is incomplete or incorrect, the Bank has the right to return the incoming payment to the Payer's Bank.

10.5 The Bank is not liable for not executing an order or executing it incorrectly if the order was executed in accordance with the Unique Identifier submitted by the Client, also in the event that other details about the Payee have been given in the Payment Instruction in addition to the Unique Identifier.

10.6 The Bank is liable for the payments initiated from the Account without the consent of the Client, incl. unauthorised payments, unless the Client has committed fraud or is liable for the damage caused on any other grounds. The Bank will return the amount of the payment and the service charges withheld to the Client's Account on the next working day after becoming aware of the payment made without the consent of the Client. The Bank may debit such returned amounts from the Account immediately when it becomes clear that the payment was made by the Client or the payment was made due to the Client's serious negligence, intent or fraud.

10.7 The Bank is liable for transferring incoming payments to the Client's account when due. If the Bank does not transfer incoming payments to the Client's Account when due, they will pay default interest upon the demand of the Client at the rate established by law for every day of delay.

10.8 The Bank is not liable for damage arising from the non- execution or late execution of a Payment Instruction if this was caused by a mistake or omission in the Payment Instruction or if the correspondent bank or other payment service provider selected by the Client failed to execute the Payment Instruction. The Bank will also not be liable to a Corporate Client if the late execution or non-execution of a Payment Instruction was caused by the Payment Initiation Service provider.

10.9 Upon the use of the Payment Initiation and Account Information Services, the Bank proceeds from the assumption that the Client's orders submitted to the Bank via the Payment Initiation Service provider and the Account Information provider are based on a correctly prepared order and the effective consent of the Client and correspond to the Client's will.

10.10 The Bank is not liable for damage caused to the Client as a result of force majeure, incl. unlawful disturbance of the Bank's operations (bomb threats, bank robberies, etc.) as well as other events independent of the Bank such as a strike, moratorium, power cut, fault in communication lines, natural catastrophe, technological catastrophe, fire, mass unrest, act of terrorism, military activities, enforcement of legislation that obstructs the functional operations of the Bank, activities of the government, etc.

10.11 The Bank is not liable for indirect damage or loss of profit.

10.12 The Bank is not liable for a claim filed after the deadline specified in clause 10.1.

11. Blocking

11.1 Blocking an Account means partial or full suspension of the conclusion of transactions with the funds in the Account.

11.2 As a rule, the Bank blocks and unblocks an Account or the possibility to use a service on the basis of an order given by the Client in writing or in another manner agreed between the Bank and the Client.

11.3 The Bank may also lock an Account or a service on the basis of the Client's oral order. If the Bank has doubts about the identity of the person who gives the order, the Bank has the right to not block the Account or the service or demand written confirmation of the order by the time determined by the Bank. If the Client does not submit a written confirmation by the given deadline, the Bank has the right to unblock the Account or the service.

11.4 In the cases described in the previous clause, the Bank will not be liable for the damage caused if the option to use the Account or a service was not blocked or it was unblocked.

11.5 The Bank has the right to block the Client's Account or service unilaterally without notifying the Client thereof in advance:

11.51 if the Client does not submit the documents and data requested by the Bank, which are necessary for the performance of the due diligence arising from law or the verification and updating of the documents and data collected in the course of the performance of due diligence or if, despite the efforts made, it has not been possible to verify data and documents for the performance of due diligence within reasonable time;

11.52 if the Client does not have enough funds for the performance of the claims of the Bank;

11.53 if the Client does not submit the documents requested by the Bank for determination of the rights of representation of the user of the Account;

11.54 if the Client does not submit the documents requested by the Bank or submits to the Bank contradictory documents about the persons with the right of representation or if the Bank has reasons to doubt that the submitted documents are authentic;

11.55 the Bank suspects the Client of money laundering, terrorist financing or other crime (e.g. fraud);

11.56 the Bank suspects that the assets in the Client's Account have been received as a result of a crime;

11.57 if a written certificate of the Client's death has been submitted to the Bank or the liquidation or bankruptcy proceedings of a legal entity have been initiated or a legal entity or sole trader has been deleted from the register;

11.58 in the opinion of the Bank, blocking is necessary for the prevention of damage to the Bank or a third party;

11.59 the Bank suspects that the relevant transaction, Client or a person related to the latter are linked to a territory, area of activity, service or person on whom international sanctions or other national transactions restrictions (e.g. sanctions of the European Union or the US) have been imposed;

11.510 the Bank performs scheduled or extraordinary maintenance or development works;

11.511 if the Client's Account has been seized.

12.6 The Bank ends the block when the circumstances causing the block disappear.

12.7 The Bank is not liable for the damage caused by blocking the Client's Account or the possibility to use a service.

12. Seizure of account

12.1 The Client's Account may only be seized by the procedure provided for by the law of the Republic of Estonia (including on the basis of an order of the tax authority or a bailiff).

12.2 The Bank releases the Client's Account from seizure on the basis of a decision of the body who made the seizure decision, ruling or precept or an enforced court judgment.

13. Succession of account

13.1 The Bank may pay out the amount determined by the Bank from the Client's Account to the persons connected with a deceased Client for the payment of funeral expenses. The persons connected with a Client are mainly their spouse, child, mother, father, brother and sister; in justified cases also a more distant relative or a third party. If the person who received the payout has not used the money for its purpose, the successors may file a claim against the recipient of the payout.

13.2 The Bank makes any other payments from the Account of a deceased Client on the basis of the certificate of succession or another document arising from law, including the law of a foreign state, or an enforced court judgment.

13.3 If a deceased Client has several successors and at least one of them is a minor or a person under guardianship, the Bank will make the payout from the Account of the deceased Client only with the consent of the court.

13.4 The Bank will close the Account after making the payout.

14. Currency exchange at discount rate

14.1 The rules specified in the following clauses of this section apply to currency exchange transactions that take place by way of cash-free settlements if a special rate is applied to such transactions.

14.2 If the amount of the currency exchange transaction is larger than the amount determined by the Bank, the Client may request a discount rate from an employee of the head office of the Bank:

14.2.1 by calling the Bank's broker;

14.2.2 at the Customer Service Centre of the Bank;

14.2.3 in Citadele Internet Bank.

14.3 If the Client concludes a currency exchange transaction by telephone, the transaction will be binding on both parties as of the moment they have agreed the following transaction data:

14.3.1 the currency that the Client sells to the Bank and the currency that the Client buys from the Bank;

14.3.2 the amount of the currency that the Client sells to the Bank in the exchange contract and the amount of the currency that the Client buys from the Bank (the other amount is calculated mathematically if only one of the amounts is known);

14.3.3 the exchange rate.

14.4 Upon the conclusion of currency exchange transactions, the Bank authenticates the Client pursuant to the procedure set forth in the relevant service conditions or in another contract entered into between the parties. The Bank deems the person who uses the relevant means of authentication as the Client or the person authorised to conclude the currency exchange transaction on behalf of the Client and in the Account of the Client. The transaction may also be concluded by telephone. The Bank records all telephone calls.

14.5 If the Client wants to conclude a currency exchange transaction with a discount exchange rate in the Internet Bank or at a branch of the Bank, they must submit a request to the Bank, in which they indicate the currency to be bought by the Client, the transaction amount and the number of the Account from which the amount to be exchanged will be debited and the number of the Account to which the exchanged amount will be transferred. The currency exchange transaction will be concluded with the exchange rate offered by the Bank at the moment of execution upon the request of the Client.

14.6 The default Value Date of a currency exchange transaction is the day of conclusion of the currency exchange transaction specified in clause 15.3 or the day the request specified in clause 15.5 was filled in. If the Client requests the conclusion of the transaction with a later Value Date, the Bank may demand a security or the entry into a separate service contract about the transaction.

14.7 The Bank may refuse to conclude a currency exchange transaction without giving reasons for the refusal.

14.8 When ordering cash-free currency exchange, the Client must make sure that the amount of currency necessary for the conclusion of the transaction is available in their Account or Accounts. The Bank has the right to block the necessary amount or refuse to conclude the transaction if the available funds in the Client's Account are not sufficient for the transaction.

14.9 The Client can conclude transactions by telephone only during the opening hours of the Bank. For this purpose, the Client must fill in the currency exchange transaction form in the Internet Bank, make the currency exchange or payment by way of currency exchange or give in a free format the number of their Account from which the Bank may debit the necessary amount as well as the type of requested currency exchange. If the currency exchange takes place in the Client's investment account, the steps described above must not be taken by the Client.

14.10 If the Client has not filled in the form of the currency exchange transaction concluded by telephone, the Bank has the right to complete the currency exchange transaction itself and debit the amount the Client sells to the Bank from the Client's Account and transfer the amount the Client buys from the Bank to the same Account (incl. open a new Account position in the purchased currency if necessary);

14.11 If the Client does not have sufficient funds in the currency exchange transaction account, the Bank may cancel the transaction or request or conclude a reverse currency exchange transaction with the same Value Date using the rate available at the time. If the Bank sustains damage as a result of the reverse transaction, the Bank has the right to offset the claims and the damage caused by the exchange rate differences and debit the damage caused from any account of the Client. If the Client's Account or Accounts do not contain enough money to cover the damage, the Bank may recognise the Client's obligation as a negative balance in the Account in the relevant currency or initiate a debt collection procedure.

14.12 In the cases described in clauses 15.10 and 15.11, the Bank has the right to refuse to exchange currency for the Client with discount rates.

15. Amendment of contract

15.1 The Bank has the right to amend the terms and conditions of the Contract unanimously by informing a Private Client thereof two (2) months and a Corporate Client one (1) month in advance.

152 If the Client does not agree with the amendment of the terms and conditions of the Contract, the Client has the right to cancel the Contract free of charge within the deadline specified in clause 16.1.

153 If the Client has not cancelled the Contract during the above deadline, the Client is deemed to have agreed with the amendments.

154 The Bank informs the Client of the amendments made to the terms and conditions of the Contract on paper or any other permanent data medium (e.g. by e-mail, via the Internet Bank of the Bank). The Client can also read the amended terms and conditions of the Contract in the branches of the Bank, on the Bank's website or in the other manners specified in the notification.

16. Term and cancellation of contract

16.1 The Contract will enter into force after it has been signed and it has been entered into for an unspecified term.

16.2 The Client may cancel the Contract at any time by sending the relevant request to the Bank.

16.3 The Bank has the right to cancel the Contract ordinarily by notifying a Private Client thereof at least two (2) months and a Corporate Client at least one (1) month in advance.

16.4 If the Client breaches an obligation arising from the Contract, the accurate performance of which is a prerequisite to the preservation of the Bank's interest upon the continuation of the performance of the Contract, the Bank has the right to cancel the Contract extraordinarily.

16.5 If the balance of the Account does not exceed three euros and twenty cents (EUR 3.20) and not a single transaction has been concluded in the Account on the basis of the Client's order in twenty four (24) consecutive months, the Bank has the right to cancel the Contract by giving the Client notice thereof one (1) month in advance.

16.6 Upon the cancellation of the Contract, the Contract will expire after the cancellation deadline has lapsed. The Bank will close the Account after the expiry of the Contract. Before closing the Account, the Bank will transfer all unpaid interest to the Account, withhold all payable service charges as well as other sums and debts payable. When closing the Account, the Bank will transfer the money and other assets remaining in the Account to another account indicated by the Client, pay them out to the Client in cash or deposit them.

16.7 The expiry of the Agreement will not affect the recovery or satisfaction of monetary claims that have arisen prior to the expiry of the Contract.

16.8 If a payment made to the Client arrives in the Bank within a month of the expiry of the Contract, the Bank will accept the payment, inform the Client about it and pay out the received money according to the provisions of clause 17.6.

16.9 The period of receipt of payments after the expiry of the Contract is not applied to the Client whose Contract was cancelled extraordinarily on the initiative of the Bank on the grounds specified in the General Terms & Conditions of the Bank, which arise from the Money Laundering and Terrorist Financing Prevention Act, or if the Contract entered into with a Corporate Client is terminated due to their deletion from the register.

16.10 Upon the termination of the Contract, the Bank also has the right to terminate all other contracts entered into between the Bank and the Client for disposal of the Account.

16.11 The Bank will not pay interest on the Client's money in its possession after the expiry of the Contract.

16.12 A closed Account will not be reopened.

17. Piggybank and other terms and conditions

17.1 In issues not regulated in this Contract, the parties will proceed from the General Terms & Conditions, price list and product conditions of the Bank.

17.2 The Bank has the right to disclose information about the Contract and the Client to third parties whose right to receive the information arises from the laws of the Republic of Estonia as well as to Creditinfo Eesti AS, the subsidiaries of the Bank and the financial institutions belonging to the same group as the Bank.

17.3 The parties will proceed from the Estonian text in the event of disputes about the interpretation of the Contract.

17.4 Piggybank savings principles and the Account linked to it can be changed any time in the mobile application.

17.5 Piggybank can be opened by any Private Client who has an Account in euro currency without any restriction (e.g. seizure or attachment) applied to it. Only one Piggybank can be opened at a time. Piggybank currency is euro.

17.6 Payments into Piggybank can be made as follows:

17.6.1 automatic contributions from rounding up of the sums paid by payment card. If the payment is disputed or cancelled, the sums credited to the Piggybank will stay in Piggybank.

17.6.2 by transfers from the Private Client's own or third-party account.

- 17.7 The Bank may change the way how payments can be made to Piggybank.
- 17.8 The Bank may charge fees for Piggybank maintenance or other related services if and as set out in the Pricelist.
- 17.9 If interest is to be paid on the average monthly balance of Piggybank, the interest shall be indicated on Bank's websites or in the Pricelist. The accumulated interest, if any, will be credited to Piggybank at the end of each calendar month. Piggybank interest is calculated assuming that there are 360 days in a year and 30 days in a month.
- 17.10 The Bank may change the interest rates on Piggybank balance according to the changes in the financial market or money market interest rates of the respective currency. The Bank will give at least 14 days' advance notice of such changes. Information about the changes will also be available in the Bank's branch office and on the Bank's website www.citadele.ee or in the Pricelist.
- 17.11 The Bank will withhold taxes, fees, or other mandatory payments from the calculated interest, if any.
- 17.12 Withdrawals from Piggybank can only be made to the Account. To make a withdrawal, an Order with or without a Notice (if such is required according to the Pricelist or on the Bank's website www.citadele.ee) must be submitted. Cash withdrawals from Piggybank are not allowed. When making a withdrawal from Piggybank without a Notice, the Bank may charge a commission if indicated in the Pricelist. Withdrawal of the full balance doesn't terminate Piggybank automatically.
- 17.13 The Bank may debit to Piggybank any sum that is due under applicable law, e.g. to comply with the orders of public authorities, any fees and charges owed to the Bank, as well as amounts credited to Piggybank by a mistake, without a lawful basis or as a result of an illegal activity.
- 17.14 Piggybank requires at least one Account in euro currency. Closing the Account will also close Piggybank. When closing Piggybank, the Bank will debit to Piggybank all fees, charges or other amounts due to the Bank and transfer the remaining balance to the Account.
- 17.15 Piggybank can be terminated at any time by a written application submitted either personally at a branch office, with a digital signature by email or via Online Banking.
- 17.16 The Bank may terminate Piggybank in the event where the Account has been terminated under the General Terms and Conditions of Banking Services,
- 18. Resolution of disputes**
- 18.1 Attempts will be made to resolve any disagreements between the Bank and the Client immediately after they have arisen.
- 18.2 If a disagreement cannot be immediately resolved, the Client has the right to file a written complaint.
- 18.3 The circumstance that caused the complaint must be indicated therein.
- 18.4 As a rule, the Bank responds to complaints arising from the performance of a payment service within 15 working days of receipt of the complaint. The Bank may extend the response deadline to 35 working days if there are circumstances that are not dependent on the Bank or if the complaint is complicated.
- 18.5 If the parties cannot resolve a dispute by way of negotiations, the dispute will be referred for resolution to Harju County Court, unless otherwise agreed by the parties or otherwise provided for by law.
- 18.6 A Private Client has the right to seek protection of their rights from the Consumer Protection and Technical Regulatory Authority, which is located at Sõle 23a, 10614 Tallinn; telephone: 667 2000, e-mail: info@ttja.ee, website: www.ttja.ee.
- 18.7 The Bank is supervised by the European Central Bank and Financial Supervision Authority, which is located at Sakala 4, 15030 Tallinn; telephone: 6680500, e-mail: info@fi.ee, website: www.fi.ee.