

Terms used in the Terms and Their Interpretations

Reference Currency Rate - a currency exchange rate which is defined by the Bank and used to determine prices of certain Services. Information on it is available via Citadele Online Banking, in Bank's customer service centres and on the website of the Bank.

Reference Interest Rate - an interest rate which is defined by the Bank and used to determine prices of certain Services. Information on it is available via Citadele Online Banking, in Bank's customer service centres and on the website of the Bank.

Account - the Client's account in the Bank that is used for making of the Payment.

Bank - Joint Stock Company Citadele Banka, unified registration No 40103303559, legal address: Republikas laukums 2A, Riga, LV-1010, e-mail: info@citadele.lv.

Banking Day - a business day of the Bank specified in the Pricelist and time when the Bank executes Payment Orders.

Client - a natural person or legal person who uses services of the Bank.

Consumer - the Client - natural person who uses a service of the Bank which is not connected with his/her economic or professional activity.

Correspondent Bank - a bank necessary to execute the Payment and where the Bank has opened a correspondent account.

Order - any order submitted by the Client that is binding upon the Bank, including the Payment Order.

Parties - the Client and Bank, jointly.

Payee - a natural or legal person that is specified in the Order or in the Payment Order who is the recipient of the Payment Amount.

Payer - a natural or legal person who assigns its bank to execute the Payment.

Payment - an action initiated by a natural or legal person with intent to receive or transfer cash or non-cash funds in the specific amount.

Payment Amount - an amount of money and currency specified in a document on the grounds of which the Payment is executed.

Payment Order - the Payer's order to the Payer's bank to execute the Payment that involves transfer of cash or non-cash funds.

PSL Payment - the Payment subject to norms of the Payment Services and Electronic Money Law, i.e. the Payment initiated by the Client in euro and in other national currencies of member states of the European Union (EU) and European Economic Area (EEA) to a bank account based in the EU and EEA countries as well as incoming Payments in the Account in euro and Payments in the national currencies of member states of the EU and EEA from a bank based in the EU and EEA.

Pricelist - a pricelist for products and services of the Bank effective at the moment of rendering of the Service.

Service - the Payment service, banking operation or other service provided by the Bank to the extent these Terms apply to such service.

Service Agreement - any agreement concluded between the Parties on receipt of the Service that stipulates the procedure and form for performance of individual and regular payments. Loan and deposit agreements and similar arrangements governing loan and savings products shall not be deemed to be the Service Agreement within the meaning of the Terms.

Terms - these General Terms of Business.

General Provisions

1. The Terms govern legal relations between the Client and Bank that are established upon conclusion of any Service Agreement, as well as states the procedure for execution of the Payments. The Terms govern legal relationship between the Bank and Client that is not regulated in the Service Agreements. If legal relations between the Bank and Client governed by the Terms are regulated differently in the Service Agreement, provisions of the specific Service Agreement shall prevail.

2. The Terms are binding upon the Client and Bank. Upon applying for the Service and/or establishing business relation with the Bank, the Client certifies that he/she has read the Terms, agrees with them, recognizes them as binding upon oneself, and undertakes to observe them.

3. The Client has the right to request for the Bank and receive the Terms and the terms of Service on paper.

4. The Client is responsible for the accuracy and completeness of information specified by the Client in the Orders as well as for lawfulness of banking transactions initiated by the Client. To submit the Orders to the Bank the Client may use Bank's services remote access and management systems (Citadele Online Banking, system Digifirma, fax payment system, etc.), hereinafter referred to as - System, if the corresponding Service Agreement is concluded with the Bank. In this case, for submission of an Order the Client shall authenticate himself in accordance with the procedure stated in the respective System Service Agreement. The Client can submit such Orders by telephone, if such Orders submission is accepted by the Bank at the respective moment. In case the Order is submitted by telephone, the Client shall authenticate himself in accordance with the procedure agreed between the Parties using the data requested by the Bank: by the password stated in any Service Agreement or the password provided in any other agreed manner or Client's card number, or the telephone number of the Client registered in the Bank.

5. The Client is informed about and agrees to the fact that the Bank, executing the Payments and performing other banking operations upon the Client's instruction, uses services of third parties including services of the Correspondent Banks.

6. The Client shall pay to the Bank the remuneration for the Service stipulated in the Pricelist or Service Agreement.

7. The Client shall immediately inform the Bank:

7.1. about any changes in the information specified in the Service Agreements or other documents submitted to the Bank including:

- for natural persons: about change of the name, surname, address, telephone number and other contact information, change of identity document as well as initiation and course of insolvency proceedings;

- for legal persons: about change of the name, legal person form, legal or contact address as well as about change of persons entitled to represent the Client or about changes in their signatory powers. A legal person shall also inform the Bank about reorganization of the legal person, initiation of insolvency, legal protection processes, termination of activity, striking off the commercial register and other material changes;

7.2. about loss or theft of identity documents of the Client - natural person or other cases when identity documents get at the disposal of third parties against the Client's will;

7.3. about loss, theft of a remote authentication device/authorization device issued by the Bank or other cases when it gets at the disposal of third parties against the Client's will;

7.4. about any circumstances that may adversely affect fulfilment of the Client's obligations under the Service Agreement.

8. The Bank has the right to make copies of documents submitted/presented by the Client/Client's representative/Payer to the Bank (including documents submitted for identification or recognition of the Client/Client's representative/Payer).

9. The Bank has the right not to provide services to the Client, if the Client is in a state of alcoholic intoxication, is under influence of intoxicants as well as in cases if the Client's action/inaction raises doubts in his/her ability to represent himself/herself and dispose of his/her

property, or if the Client behaves in an unseemly manner and disturbs the operation of the Bank and poses a danger for the wider public.

Changes in the Pricelist, Terms, terms of Service

10. The Bank has the right to amend the Pricelist, Terms, and terms of Service unilaterally.

11. The Bank informs the Client about the planned amendments of the Pricelist/terms of Service prior they come into force in accordance with requirements of effective regulatory enactments and according to the procedure and within the term stipulated in the corresponding Service Agreement. Information about any planned amendments of the Pricelist, Terms, terms of Service before they come into force is available to the Client in client servicing structural divisions of the Bank, website of the Bank www.citadele.lv, as well as the Client may receive it by calling the information service of the Bank (Sky Branch).

12. If the Client disagrees with amendments/changes of the Pricelist, Terms or terms of Service, the Client has the right to terminate the Service Agreement observing the procedure stipulated in the Service Agreement until the day when amendments/changes come into force.

13. The Client may receive up-to-date information on services of the Bank and the Pricelist in client servicing structural divisions, via Citadele Online Banking, on the website of the Bank www.citadele.lv as well as by calling the information service of the Bank (Sky Branch). The Client may also find information about client servicing structural divisions of the Bank located in Latvia and abroad on the website of the Bank.

14. Changes in a Reference Currency Rate and Reference Interest Rate are applicable and binding for the Client without prior notice and is in force immediately after the Bank has made a decision. Reference Currency Rate and Reference Interest Rate changes are possible during one day (date), and a Reference Currency Rate applicable for the currency exchange and/or a Reference Interest Rate applicable for the Service during a transaction can be checked via telephone by calling the information service of the Bank (Sky Branch).

Client's Identification and Powers to Operate the Account

15. The Bank identifies the Client in accordance with the procedure stipulated in the effective legal acts of the Republic of Latvia and the internal legal acts of the Bank.

16. The Client and/or Client's representative, upon request of the Bank, shall submit to the Bank documents and information that is necessary for identification of the Client/Client's representative and updating of the Client's identification data.

17. Establishing business relationship with the Client – natural person, the Bank identifies the Client against a passport, identity certificate or other document certifying identity stipulated in the binding legal acts, but further, servicing the Client, the Bank has the right to identify the Client also against other document stipulated in the internal client identification regulations of the Bank.

18. The Bank identifies a legal person against foundation and registration documents as well as, if necessary, using information from public sources. The Bank identifies the Client's representative – natural person in accordance with the procedure stipulated in Clause 17 of the Terms.

19. The following persons are entitled to dispose of the funds on the Account on behalf of the Client:

19.1. if the Client is a natural person – the Client himself/herself or the Client's authorized person on the grounds of a power of attorney drawn up in accordance with requirements of the Bank;

19.2. if the Client is a legal person – its representative on the grounds of a document proving the right of representation.

20. The Client's representatives or authorized persons shall submit/present to the Bank documents certifying identity and the right to operate the Account before starting operation of the Account. The holder of the Account shall clearly express in writing his/her will to grant any third party the right to operate the Account and sign documents on one's behalf giving the Orders and/or concluding transactions with the Bank.

21. The holder of the Account has the right to revoke a power of attorney issued to a third party notifying the Bank in writing thereof, including via Citadele Online Banking.

22. The Bank is not obliged to verify the validity of a power of attorney (including the fact of revocation thereof), except if the power of attorney issued by the Client (natural person) to a third party has been

executed in the presence of an employee of the Bank. The Bank is not responsible for transactions in the Account if the Client has not notified the Bank of revocation of a power of attorney in writing, including via Citadele Online Banking.

Calculation of Interest on the Client Account Balances, Withholding of Funds from the Account

23. The Bank calculates interest on the funds in the Client's Accounts for those types of accounts and in those currencies that are specified in the Pricelist.

24. If the Bank is granted the right or power to debit the Account (Accounts) of the Client in the cases, which are stipulated in a loan agreement/guarantee, under the agreement concluded by the Client and Bank, which stipulates granting of a loan to the Client in any manner, or under which the Client undertakes to guarantee fulfilment of obligations of a third party on behalf of the Bank, the Bank has the right to debit the Account without the Client's separate Order, if necessary, converting funds into the corresponding currency using a Reference Currency Rate, applying the commission fees stipulated in the Pricelist, and transfer the funds for fulfilment of the Client's obligations on behalf of the Bank.

Incoming Account Payments

Crediting Funds to the Account

25. Pursuant to the procedure stipulated in the Terms, the Bank credits funds to the Account that are due to the Client as the Payee of the incoming Payment.

26. Cash is credited to the Account drawing up the Order of a form approved by the Bank. Funds are deposited in the Account at the moment when the cash is deposited if the deposit is made in the currency of the Account.

27. Incoming PSL Payments addressed to the Client are credited to the Account not later than on the day when the Bank receives a documented confirmation of crediting of the Payment Amount to the correspondent account of the Bank with the Correspondent Bank. Upon crediting of the Payment Amount to the Account, the Bank withholds the commission fee stipulated in the Pricelist.

28. Payments addressed to the Client, except for those stipulated in Clause 28 of the Terms, are credited to the Account not later than the day when a message is received from the Correspondent Bank or the Payer's bank about execution of the respective Payment and a statement is received from the Correspondent Bank showing that the respective amount is transferred to the correspondent account of the Bank.

29. The Bank makes a cash transfer or non-cash transfer to the Account only upon receipt of the following information:

29.1. the Client's Account number (IBAN – 21 characters, beginning with "LV ...").

29.2. Information about the Client:

29.2.1. a natural person's name, surname; or

29.2.2. the name of a legal person.

30. The Bank has the right to credit the Payment Amount to the Account only on the grounds of the Payee's Account number specified in the Payment Order also in case when other data of the Payee specified in the Payment Order do not correspond to the number of the Account of the Payee (holder of the Account) specified in the Payment Order. The number of the Account of the Payee specified in the Payment Order is deemed to be a unique identifier within the meaning of the Payment Services and Electronic Money Law. The Bank is not obliged to verify correspondence of the number of the Account of the Payee specified in the Payment Order with other data of the Payee specified in the Payment Order, though the Bank has the right not to credit the received Payment Amount to the Account, if the specified Payee's Account number (IBAN) is correct, i.e. the Account with such number has been opened in the Bank, but the rest of information related to the Payment submitted to the Bank, including the Payee's name and other identification data, does not coincide with the existing data of the holder of the respective Account available to the Bank. If the Bank exercises its right stipulated in this Clause, then the funds received from other payment institutions shall be transferred back to the Payer's bank or a request shall be sent to the Payer's bank to clarify the Payee's details. Upon crediting of the Payment Amount to the Account, the Bank withholds the commission fee stipulated for this service in the Pricelist.

Transfers from the Account

Receipt of the Client's Payment Orders at the Bank

31. The Payment Order is deemed to be received at the moment when it is delivered and submitted in a place of acceptance of the Orders determined by the Bank (for example, when the Client transfers the Payment Order to a client servicing structural division of the Bank or sends it via Citadele Online Banking, and when the Bank respectively receives it on the Bank's server or if the Client submits the Payment Order by telephone, at the moment when the Client by telephone confirms correctness of Payment Order prepared using the Client's submitted information and it's conformity to the Client's will).

32. The Bank may determine the moment when acceptance of the Payment Order is discontinued. The moment up to which (at the latest) the Client may submit the Payment Order to the Bank is specified in the Pricelist. The Banking Day after the end of which it is considered that the Payment Order is submitted on the next Banking Day is specified in the Pricelist of the Bank.

Beginning of the Term of Execution of the Payment Order

33. The term of execution of the Payment Order starts from the moment when the Payment Order is received at the Bank, taking into account that if the Payment Order is received after the Banking Day specified in the Pricelist, execution of the Payment Order is commenced on the next Banking Day.

34. If the Bank and Client agreed that the term of execution of the Payment Order starts on a specified day or at the end of some specific period of time or on the day when the Client transfers to the Bank the funds necessary to execute the Payment Order in the currency specified in the Payment Order, the Bank shall observe the term specified in the Payment Order or the term of commencement of transfer agreed upon in some other manner. If the agreed term falls on a day that is not the Banking Day, the term starts on the next Banking Day.

35. The Bank executes the Payment Orders in currencies specified in the Pricelist.

Information Required for Execution of the Payment Order and the Term of Execution

36. The Client shall include the following information in the Payment Order:

36.1. the date of the Payment;

36.2. the Payer's (Client's) name (for legal persons) or name, surname (for natural persons);

36.3. the Payer's (Client's) registration number (for legal persons) or identity code (for natural persons) (if there is no identity code, then the date of birth and identification document number, date of issue, issuer); the Payer's (Client's) Account number (IBAN number);

36.4. the currency and amount of the Payment in figures and words;

36.5. the name of the Payee's bank, branch name (if necessary), and code of the Payee's bank. The Client shall also indicate the Correspondent Bank of the Payee's bank (if necessary). If the Client has not specified the Correspondent Bank, the Bank has the right to choose the Correspondent Bank of the Payee's bank at its discretion, without coordinating it with the Client;

36.6. the Payee, i.e. the name (for legal persons), name, surname (for natural persons);

36.7. the Payee's registration number (for legal persons), identity code (for natural persons) – for residents of the Republic of Latvia, or identification document number – for non-residents of the Republic of Latvia/other data in accordance with the requirements of the Payee's bank for non-residents of the Republic of Latvia;

36.8. the Payee's account number (taking into account that the Payee's bank may credit the Payment Amount to the Payee's account only using the account number specified in the Payment Order without checking up other details of the Payee);

36.9. the Payment type (for payments in a currency: normal or express payment);

36.10. the external payment code, if the Client – resident of the Republic of Latvia transfers funds to a non-resident of the Republic of Latvia;

36.11. the Payment purpose (substantiation of execution of the Payment).

37. The Bank shall ensure that the Payment Amount is delivered to the Payee's bank not later than the term of execution of the Payment Order specified in the Pricelist.

Submission and Authorization of the Payment Order

38. The Client submits the Payment Order to the Bank in the manner and form determined by the Bank.

39. The Payment Order shall contain all the data specified in Clause 36 of the Terms. The Bank has the right to execute the Payment Order to the Payee's account in another bank only on the grounds of the Payee's account number specified therein. The Bank does not bear responsibility, if the Payee's account number specified in the Payment Order is incorrect or inaccurate.

40. The Client shall make sure that the data of the Payment Order submitted in written is legible, complete and correct. If the data is illegible, incomplete or incorrect, the Bank may refuse to execute the Payment Order in accordance with provisions of Clause 48 and 51 of the Terms.

41. The Client authorizes the Payment Order by his/her signature or in another manner and form agreed with the Bank (for example, submits the Payment Order via Citadele Online Banking and the Client is identified in accordance with provisions of the Agreement on connection and servicing of Online Banking, or submits the Payment Order by telephone and is identified as well as by the password stated in any Service Agreement or the password provided in any other agreed manner or Client's card number, or the telephone number of the Client registered in the Bank, or submitted other data requested by the Bank). If the Client submits the Payment Order in a client servicing structural division in person, the Bank, according to the procedure stipulated in the internal terms governing identification of the Clients and acceptance of the Payment Orders, checks up whether the signature of the Client – natural person specified in the Payment Order visually differs from the signature specified in the Client's identity document (also in a driver's licence, if the internal terms of the Bank governing identification of the Clients permit acceptance of a driver's licence in the corresponding case), but in case of the Client – legal person, whether the signature of the Client's representative on the Payment Order visually differs from the signature of the Client's representative specified in the signature and seal sample card. The Bank does not bear responsibility for withdrawal of funds from the Account on the grounds of a forged/illegally drawn up and submitted Payment Order, if the signature specified in the Payment Order visually corresponds to the Client's signature in the identification document presented by the Client or to the signature specified in the signature and seal sample card; or if the Payment Order has been received using a System and the Bank has correctly identified the Client according to requirements of the Service Agreement governing provision of that System, or if the Payment Order received by telephone and the Bank identified the Client according to the procedure stated in these Terms.

42. Upon the Client's request, prior to execution of the Payment Order, the Bank informs the Client about the maximum period of time necessary for execution of this transfer as well as about a commission fee that the Client shall pay for execution of the transfer and, if necessary, also the transcript of the commission fee.

Revocation of the Payment Order

43. After the moment when the Payment Order is received at the Bank it becomes irrevocable excluding the case mentioned in Clause 44 of the Terms, or if the Client and the Bank has not reached a separate agreement in this regard.

44. If the Bank and Client have agreed on a specific day of execution of the Payment Order, the Client may revoke the Payment Order until the end of the Banking Day preceding the day of execution of the Payment Order. The Banking Days and the time before which the Client may submit the Payment Orders to the Bank during the Banking Days is specified in the Pricelist.

45. If the Account, executing the Payment Order submitted by the Client, has already been debited, the Bank does not guarantee refunding of the Payment Amount to the Client. In order to return the transferred funds, the Bank contacts the Correspondent Bank or Payee within its limits. The Bank refunds the Payment Amount to the Client only in case, if funds have been received from the Correspondent Bank or Payee.

Execution of the Payment Order

46. The Bank executes the Client's Payment Order, if it has the information specified in Clause 36 of the Terms that is necessary to execute a transfer and that has been submitted to the Bank according to the procedure stipulated in Clause 31 of the Terms, if the Client has authorized/confirmed the Payment Order and there are funds necessary to execute the transfer in the Account to be debited in the currency specified in the Payment Order.

47. The Client may receive information about execution of the Payment Order in accordance with the procedure stipulated in Clauses 62 and 63 of the Terms.

Refusal to Execute the Payment Order

48. If the conditions necessary for execution of a transfer stipulated in Clause 36 of the Terms are not observed, the Bank may refuse to execute the Client's Payment Order. The Bank informs the Client about it not later than within the term during which the Bank shall execute the Payment Order in accordance with the Pricelist. Information about refusal to execute the Payment Order may be transferred to the Client in the manner, about which the Bank has agreed with the Client. The Bank, to the extent possible, informs the Client about reasons of refusal as well as about possibilities to eliminate the mistakes due to which the execution of the Payment Order has been refused.

49. The Bank has the right to withhold a commission fee for notifying the Client of a justified refusal to execute the Payment Order, if such fee is provided for in the Pricelist.

50. The Bank has the right not to execute the Payments initiated by the Client and/or suspend execution of banking operations in the Account in any of the following cases:

50.1. the Bank has received confirmed information about death of the Client – natural person;

50.2. The Client has not submitted to the Bank documents requested by the Bank that is necessary for identification of the Client or the Client's representatives or updating of the Client's identification data;

50.3. the Client has submitted untrue or incomplete data about himself/herself to the Bank;

50.4. as a result of non-fulfilment of obligations the Client has a debt owed to the Bank.

Client's Right to Compensation of Losses

51. If the Client discovers execution of an unauthorized transfer or transfer of funds from the Account executed in error, the Client shall immediately notify the Bank about it.

52. If the Bank has executed the Payment Order that has not been authorized by the Client and the Client has informed the Bank about it in accordance with provisions of Clause 53 of the Terms, the Bank shall reimburse the amount of the unauthorized transfer to the Client, refunding it to the Account and ensuring such state of the Account that would have been if the unauthorized Payment Order had not been executed.

53. The Bank is responsible for the failure to execute the Payment Order or erroneous execution in case if the failure to execute or erroneous execution has occurred due to fault of the Bank.

54. The Bank is not responsible for the execution of the Payment Order, if the Payment Order submitted to the Bank has been executed in accordance with the data of the Payee and Payee's bank specified in the Payment Order and the Bank has duly and timely transferred the Payment Amount to the Payee's bank.

In the cases specified in Clauses 52 and 53 of the Terms, the Client that is not the Consumer has the right to demand reimbursement of losses, if not later than within 3 (three) months from the moment of execution of an unauthorized Payment Order or erroneous execution of the Payment Order the Client has notified the Bank thereof.

55. The Payment, during execution of which the Payment Amount has been credited to the Payee's credit institution after the end of the term of execution of the Payment Order specified in the Pricelist, is not considered as non-executed Payment or the Payment executed in error.

56. The Bank is not responsible for rejection or delay of a Payment Order caused by a reason, which is beyond Bank's influence or control.

57. The Consumer has the right to receive compensation in the cases

specified in Clauses 52 and 53 of the Terms, if he/she has immediately notified the Bank, as soon as he/she has learned of the erroneously executed/non-executed or unauthorized Payment, but not later than within 13 (thirteen) months from the day when the Payment Amount was debited from the Account. The 13-month (thirteen) period mentioned in this Clause shall not be applicable, if the Bank has not fulfilled the duty to ensure availability of the information that is necessary for the Client stipulated in Clause 61 of the Terms, as a result of which the Consumer has not been able to discover a non-executed, erroneously executed or unauthorized Payment.

58. The Client shall collaborate with the Bank and submit written and oral replies to clarify the matter and eliminate consequences at request of the Bank, if funds have been credited to the Client's Account due to the Payer's mistake.

Informing the Client about the Account Balance, Sending and Receiving of the Documents

59. The Client may receive general information about the balance of the Account as of the respective moment by telephone stating the Client's card number or password.

60. The Bank issues the Client's card to the Client at the Client's request executing the Service Agreement on opening of the respective Account. The password selected by the Client himself/herself or the Client's card number is specified in the Service Agreement.

61. Complete information on transactions performed in the Account is at all time available to the Client in the electronic form using Citadele Online Banking or system Digifirma, the following information is available:

61.1. the Payment Amount and currency, in which the amount is debited from the Account/credited to the Account;

61.2. reference allowing the Client as the Payer or Payee to identify an outgoing or incoming Payment – information about the Payee, if the Client is the Payer, and information about the Payer and other information specified in the Payment Order, if the Client is the Payee;

61.3. the commission fee that the Client shall pay for transfer or receipt of the Payment Amount in accordance with the Pricelist;

61.4. the currency exchange rate used to execute transfer or receipt of the Payment Amount, corresponds to the Reference Currency Rate, which is in force upon payment execution. If the Client is the Payer, the Payment Amount and the currency exchange rate after the currency conversion is specified, if the currency conversion has been made. If the Client is the Payee, the Bank also specifies the Payment Amount before the currency conversion, if the currency conversion has been made, and the currency exchange rate;

61.5. the valuation date when the Payment Amount is debited from the Account (if the Client is the Payer) or valuation date when the Payment Amount is credited to the Account (if the Client is the Payee).

62. The Bank issues account statements with the information mentioned in Clause 61 of the Terms to the Clients in a printed (paper) form observing the following conditions:

62.1. the Clients may receive information on the transactions performed in the Account for a fee, if it is stipulated in the Pricelist, in client servicing structural divisions of the Bank during business hours of the Bank;

62.2. the Consumers may once a month receive information on the transactions performed in the Account free of charge in client servicing structural divisions of the Bank during business hours of the Bank.

62.3. If the Client requests additional information from the Bank in addition to the information specified in Clause 61 of the Terms, or requests information using other communication channels, or wants to receive information more frequently than provided for in the Terms, the Bank has the right to request a fee for provision of such information.

63. An account statement and other documents of the Bank related to rendering of services of the Bank (including letters, notices) may be sent to the Client as follows:

63.1. The Bank sends documents to the Client by mail to the Client's address specified by the Client. If the Bank receives the Client's request to send him/her the documents related to servicing of the Account or other services of the Bank, the Bank reserves the right to request the Client to visit the Bank in person;

63.2. the Bank also sends informative letters about services of the Bank and/or third parties to the Client by mail, e-mail, via Citadele Online Banking or in the system Digifirma. The Client has the right submitting an application in writing or submitting the Order in Citadele Online Banking to refuse to receive information about services of the Bank and/or third parties.

64. The Client, having specified his/her contact information in the documents submitted to the Bank (address, telephone number, fax number, e-mail address, etc.) has agreed that the Bank uses this contact information for communication with the Client as well as agreed to receipt the information from the Bank by telephone, fax, mail, and electronic means of communication.

65. A document sent by mail (letter, registered letter, etc.) is considered duly sent to the Client, if it has been sent to the respective Client's address specified by the Client.

66. A document executed and sent electronically is considered sent to the Client, if it has been sent to the respective Client's e-mail address/telephone number specified by the Client, observing the procedure stipulated in the agreement.

67. When sending documents, notices to the Bank by fax or electronically, the Client shall make sure that the Bank has received the document that has been sent.

Currency Exchange at a Special Rate

68. The rules of this section apply to the non-cash special rate currency exchange.

69. If the transaction amount is greater than the amount set by the Bank, during the Bank's head office working hours the Client can request a special currency rate (better than standard rate) by means of:

- telephone, by calling the brokerage desk of the Bank;
- in any of the Bank's customer service centres;
- using the System.

70. If the Client is using the telephone to conclude the currency exchange transaction, the transaction is binding to both Parties from the moment when they have come into agreement on the following transaction details:

- the currency that the Client is selling to the Bank and the currency that the Client is buying from the Bank;
- the sum of currency that the Client is selling to the Bank in the exchange deal and/or the sum of currency that the Client is buying from the Bank (if there is only one of the sums known, the other sum is calculated mathematically);
- Currency exchange rate.

71. Concluding currency exchange transactions the Bank identifies the Client by means of Client's card number/ password and/or telephone password (that is stipulated in the Service Agreement or in any other agreement between the Parties). The person that is using the means above is deemed by the Bank as a person eligible to conclude currency exchange transaction on behalf of the Client and on Client's account. The transaction can not be deemed as not in force only because it has been concluded by telephone. The Bank is recording all the calls that can be used as evidence, including in the court.

72. If the Client is requesting the currency exchange at a special rate by means of the System or in person in the Bank, the Bank accepts Client's request which should have the currency that the Client is willing to buy from the Bank, the currency that the Client is willing to sell to the Bank, the amount of currency that the Client is buying or selling to/from the Bank as well as the Client's account number from which the sum of the exchange is debited, the account number where the exchange sum is credited, including when the exchange is made with a wire transfer. On the basis of the Client's request received, the currency exchange transaction is concluded at the exchange rate offered by the Bank at the moment of execution of the Client's request.

73. The default value date of the currency exchange transaction (as mentioned in Clause 70 and Clause 72 of the Terms) is the day when the transaction is concluded. If the Client is requesting to conclude the transaction with a later value date, the Bank can ask for collateral and/or conclusion of an additional Service Agreement on this transaction.

74. The Bank can decline entering into the currency exchange transaction without providing any explanations.

75. The Client should ensure the currency available on his account/-s at the Bank when requesting the non-cash currency exchange. The Bank is entitled (but no obliged to) to block the sum for the exchange or deny the Client's request if there is not enough currency on the Client's account at the Bank.

76. If the transaction is concluded by telephone, the Client is obliged fill the form and to accomplish the transaction during the working hours of the Bank's head office. The Client fills in the form in the System by executing the currency exchange, payment with a currency exchange or by providing a free form order with the information on the Client's Bank account number from which the sum is debited and the exchange type. If the currency exchange is made within the Client's account/-s dedicated to deals in financial instruments, The Client should not take any action provided in this Clause.

77. If the Client:

77.1. has not filled the form for accomplishing the currency exchange transaction, concluded by telephone, the Bank is entitled to execute the currency exchange transaction by itself by writing off the sum that the Client sells to the Bank from any of the Client's Bank accounts and crediting the sum of the currency that the Client buys from the Bank to the same account, including if it is necessary, opening a new account position in the bought currency;

77.2. has not ensured the sufficient sum of currency on the account for the exchange transaction, The Bank is entitled to cancel the transaction, voiding the Client's request or concluding an opposite transaction with the same value date and with currency exchange rate that is available at the present moment to the Bank. If the performance of the opposite transaction leads to a loss to the Bank, then the Bank is entitled to use funds available at any of the Client's Bank accounts, for offset of the claims of the Bank against the Client, to cover the difference in currency exchange rates. If there are not enough funds to cover the losses, the Bank is entitled to book an obligation reflecting a negative balance in the corresponding currency and/or turn against the Client for debt collection.

78. In cases specified in Clause 77 of the Terms the Bank is entitled to deny any further requests for special exchange rates to the Client .

79. If a dispute arises between the Parties on the currency exchange transaction conclusion fact or the transaction request properties, the Bank is entitled to evoke the actions mentioned in Clause 77.2 of the Terms, without waiting for the resolution of the dispute.

Blocking, Closing the Account

80. The Bank may block the Client's Account at his/her request. In this case, incoming Payments will be transferred to the Account, but the Orders for cash withdrawal or transfer from the Account will not be executed.

81. To block the Account, the Client shall do one of the following:

81.1. submit to the Bank the corresponding application signed by the Client visiting the Bank or electronically in Citadele Online Banking or in the system Digifirma.

81.2. call the Bank, state the Account number, password or the Client's card number and ask to block the Account. The Client shall submit the application specified in Clause 69.1 of the Terms not later than on the next business day, if the Client and Bank have not agreed upon another term during a telephone conversation, otherwise the Account will be unblocked.

82. The Bank unblocks the Account on the grounds of the Client's application (except for the case mentioned in the Clause 69.2 of the Terms).

83. In case of disputes regarding blocking of the Account of the Client – legal person, the Bank has the right to refrain from blocking or unblocking of the Account on the grounds of the Client's request until the moment when a decision of the Client's – legal person authorized institution on further actions regarding blocking/unblocking of the Account is submitted to the Bank.

84. The Bank blocks the Client's Account in the cases stipulated in regulatory enactments of Republic of Latvia or the Service Agreements.

85. Unless stipulated otherwise in the Service Agreement, the Bank has the right to close the Account, notifying the Client 2 (two) months in advance under the procedure stipulated in the Service Agreement.

86. The Bank has the right to terminate the Service Agreement unilaterally in the cases stipulated in regulatory enactments of Republic of Latvia or the Service Agreements. The Service Agreement is terminated when all the obligations arising from the respective agreement are fulfilled as well as when the Client has made to the Bank all the payments arising from these obligations.

87. The Account is also closed, if the Consumer has approached another Latvian bank with an application to transfer his/her payment relations from the Bank to another payment institution within the framework of the Unified Principles of Change of Natural Persons' Settlement Accounts approved by the Association of Commercial Banks of Latvia and no conditions stipulated in the Unified Principles of Change of Natural Persons' Settlement Accounts have been detected that would prohibit transfer of the Client's payments relations to another credit institution and closing the Client's Account at the Bank. The Account may also be closed, if the Bank makes a decision to terminate cooperation with the Client pursuant to norms of regulatory enactments.

88. Information on opportunities for the Consumers to transfer their payment relations from one bank to another bank is available in client servicing structural divisions of the Bank and on the homepage of the Bank in the Internet.

Examination of Claims and Disputes, Other Provisions

89. The Client shall submit claims regarding execution of the Orders as well as financial claims and other claims in connection with operations/transactions of the Bank to the Bank in writing. The Client may submit claims that are not related to the transactions specified in this Clause and that are not of financial nature as well as suggestions to the Bank orally or by telephone or e-mail.

90. The Client may submit a claim in writing in any client servicing structural division of the Bank, via Citadele Online Banking, by telephone or electronically.

91. The Client's claims regarding receipt of cash from the Account, including regarding the amount of issued money, authenticity or quality of banknotes and similar transactions, are examined, only if they are expressed during performance of the respective transaction and in the presence of the employee of the Bank who has performed the transaction. If the Client does not raise objections according to the procedure stipulated in this Clause, it is considered as the Client's implied consent to terms of the transaction, and the Bank does not accept the Client's claims related to such transactions at a later time.

92. Claims related to transactions in the Account made using the Client's payment card or payment card data, the Client may submit on

blanks specifically approved by the Bank and they are examined in accordance with provisions of the Service Agreement on issuance and servicing of payment cards.

93. The Client has the right to submit a written claim to the Ombudsman of the Association of Commercial Banks of Latvia in accordance with the terms and regulations of the Ombudsman. The Ombudsman of the Association of Commercial Banks of Latvia is located at 9/11 Pērses Street, Riga, LV-1011.

94. The Consumer has the right to submit a complaint to the Consumer Rights Protection Centre, address: 55 Brīvības Street, Riga, LV-1010, with regard to issues included in its competence.

95. The procedure of acceptance of complaints and appeal is stipulated in the Consumer Rights Protection Law and Payment Services and Electronic Money Law.

96. The manner, in which any disputes and disagreements are settled regarding claims arising from any of the Service Agreement concluded between the Bank and Client, is stipulated in the text of the respective Service Agreement.

97. The Bank has the right to use funds in the Client's Account (Accounts) for offset of the claims of the Bank against the Client unilaterally, without separate Order of the Client or prior notification of the Client, as well as for collection of commission fees of the Bank and other payments, performing, if necessary, currency conversion at the Reference Currency Rate determined by the Bank at a moment of making of a transfer.

98. The Bank ensures the processing of the Client's and Client's Representative's data in the Bank in accordance with the Privacy Protection Rules approved by the Bank, which are available on the website of the Bank in internet..

99. The Client is informed, that according to the regulatory enactments binding upon the Bank, including its legitimate interests, the Bank has the right to provide information about the Client to companies of the group of the Bank and other related companies, as well as to receive information about the Client from the mentioned companies

100. The Bank has the right to record all telephone conversations between the Bank and Client with the aim to control the quality of the rendering of the service, as well as these audio records may be used as evidence in case of disputes. The Client will be informed on audio record of the conversation prior.

101. Operation of the Bank is supervised by the Financial and Capital Market Commission of the Republic of Latvia. The address of the Financial and Capital Market Commission: 1 Kungu Street, Riga, LV-1050.