

DEPOSIT SERVICE REGULATIONS

1. GENERAL PART

1.1. Terms Used in the Regulations

Agreement - an agreement concluded between the Bank and the Customer, which specifies legal relations of the Bank and the Customer within the framework of a specific Deposit transaction and an integral part of which are these Regulations and Price List.

Authorised Representative - a person who, in accordance with the law or an authorization, is entitled to act with a Deposit Account on behalf of its holder, within the framework of the authorization.

Bank - Danske Bank A/S, registered in Trade and enterprise register of Denmark with registration number 61126228, legal address: Denmark, Copenhagen, Holmens Kanal 2-12, whose authorized representative in Republic of Latvia is Danske Bank A/S Latvia branch, registered in Commercial Register of Republic of Latvia with unified registration number 40103163202, legal address: Riga, Cesu street 31/8, LV-1012.

Current Account - Service Account or another current account on the Customer's name or on the name of a third person with the Bank or with another credit institution.

Customer - natural or legal person who has opened Deposit Account at the Bank and with whom the Bank has signed the Agreement.

Deposit - funds deposited into the Customer's Deposit Account that may be in the form of a Savings Account or Term Deposit. Each type of Deposit (Savings account or Term Deposit) has different Deposit Account.

Deposit Account - the Customer's account opened in the Bank, where funds deposited by the Customer are held during the Deposit period. Each Deposit Account can be only in one currency.

Deposit Interest Price list - price list in which Deposit Interest rates are stated.

E-bank - account's remote control management system via internet. E-bank can be accessed through the Bank's home page: www.danskebanka.lv.

End Date of the Agreement - working day when the Agreement expires.

Initial Date of the Agreement - day when the Agreement enters into force.

Interest - Bank's compensation to the Customer for the Deposit in accordance with the Deposit Interest Price list and the Agreement. For Interest calculation it is assumed that there are 360 days in a year and the month consists of the actual number of days. For Interest calculation of Term Deposits in GBP (British pound) or RUB (Russian ruble) it is assumed that there are 365 days in a year.

Interest Disbursement Date - depending on the Deposit:

- for a Savings Account - the end of the last day of every month;
- for a Term deposit with an Interest disbursement in the beginning of term - the Initial Date of the Agreement;
- for a Term deposit with an Interest payment at the end of term - the End Date of the Agreement;
- for a Term deposit with an Interest disbursement once a month - any day chosen by Customer. If this Term Deposit is opened via E-bank - the last day of month.

Interest Payment Period - depending on the Deposit:

- for a Savings Account - a time period from the first day of the month (inclusive) until the last day of the month (inclusive). In the first month the Interest is calculated from the Initial Date of the Agreement (inclusive) until the last day of the same month (inclusive), but in the last month - from the beginning of the last Interest Payment Period (inclusive) until the End Date of the Agreement (exclusive).
- for a Term deposit with an Interest disbursement in the beginning of term - a time period from the Initial Date of the Agreement (inclusive) until the End Date of the Agreement (exclusive).
- for a Term deposit with an Interest disbursement at the end of term - a time period from the Initial Date of the Agreement (inclusive) until the End Date of the Agreement (exclusive).
- for a Term deposit with an Interest payment once a month - a time period from the Interest Payment Date in the previous month (exclusive) until the Interest Payment Date in the current month (inclusive). The Interest for the first month is calculated from the Initial Date of the Agreement (inclusive) until the first Interest Payment Date (inclusive). The Interest for the last month is calculated from the beginning of the last Interest Payment Period (exclusive) until the End Date of the Agreement (exclusive).

Legal Acts - legal acts in force in the Republic of Latvia.

Parties - the Bank and the Customer, each one individually or both collectively.

Price List - price list of services of the Bank which is in force on the day when the service concerned is provided and which states the commissions for carrying out transactions related to Deposits.

Regulations - these Deposit Service Regulations, including all Annexes, Amendments and Supplements thereto.

Savings Account - Deposit with the possibility to supplement and/or withdraw deposit assets, for a non-fixed term with monthly addition of Interest to the Deposit and floating interest rate during validity period of the Agreement.

Service Account - Customer's current account in the Bank which is used related to Deposit transfers.

Term Deposit - Customer's Deposit for a fixed term with fixed Interest rate during validity period of the Agreement and with the possibility to receive Interest in the beginning of the term or at the end of the term or monthly.

Term Deposit Amount - funds deposited in the Deposit Account by the Customer according to the Agreement.

1.2. Application of the Regulations

1.2.1. These Regulations are an integral part of the Agreement and regulate legal relations between the Bank and the Customer in regard to the Deposit.

1.2.2. Legal relations that are not stipulated in the Agreement are prescribed by Legal Acts.

1.2.3. Should any dispute arise over the Agreement and Conditions, Agreement shall prevail.

1.3. Amendments to the Regulations and Price List

1.3.1. The Bank has rights to make amendments to the Regulations, Price List and Deposit Interest Price list into effect by placing information about it in the Bank's premises or on the web site of the Bank www.danskebanka.lv. The Customer is informed about the amendments to the Regulations, Price List and Interest rate regarding to Savings Account 7 (seven) days before these changes come into effect. Placing amendments in the Bank's premises and publishing of those on www.danskebanka.lv replace a separate notification to the Customer.

1.4. Agreement Conclusion

1.4.1. The Service Account is opened in order to conclude the Agreement.

1.4.2. By signing the Agreement the Customer provides the Bank with the requested information and confirms that all the information provided by the Customer is true and that he or she is acquainted with these Regulations, Price List and Deposit Interest Price list. The Bank has rights to check the information provided by the Customer.

1.4.3. The Agreement comes into effect from the moment both Parties have signed it.

1.4.4. Agreement can be concluded in E-bank according to the terms of concluded agreement on E-bank's using and servicing.

2. SERVICE OF SAVINGS ACCOUNT

2.1. Procedure for Depositing, Increasing and Withdrawing the Deposit

2.1.1. The Agreement is concluded for 1 (one) year on the condition that at the end of the period it is automatically prolonged for the same period as before.

2.1.2. The Deposit may be increased by making a transfer from the Current Account to the Deposit Account.

2.1.3. Disbursements from the Deposit Account are made by transfer only to the Service Account.

2.1.4. For a transfer of funds from/to the Savings Account, the Bank deducts a commission fee according to the Price List.

2.2. Interest

2.2.1. The Bank pays to the Customer Interest for the Deposit in accordance with the Agreement and the Deposit Interest Price list which is effective at the moment of Interest calculation.

2.2.2. The Interest is disbursed to the same Savings Account.

2.3. Termination of the Deposit Agreement

2.3.1. When terminating the Agreement on the initiative of the Customer, the Customer submits a written application on the Termination of Agreement.

2.3.2. The Bank has a right to terminate the Agreement if the Customer does not fulfil his

obligations towards the Bank, by informing the Customer in written form 1 (one) calendar month in advance.

2.3.3. When terminating the Agreement the Bank closes the Deposit Account and transfers the Deposit and the accumulated, but still unpaid Interest to the Service Account, deducting a commission according to the Price List.

3. SERVICE OF TERM DEPOSIT

3.1. Depositing, Increasing and Withdrawing the Deposit

3.1.1. On the day of signing the Agreement the Customer ensures that in the Service Account there are sufficient funds corresponding to the Term Deposit Amount, indicated in the Agreement. There may be different rules on transfer of funds, if the Customer and the Bank have agreed separately thereon.

3.1.2. During the validity period of the Agreement the Deposit cannot be increased or withdrawn.

3.1.3. The Agreement is valid for limited time period.

3.1.4. On the Agreement expiry date the Bank transfers all the Deposit amount to the Customer's Service Account.

3.2. Term Deposit Interest

3.2.1. The Bank pays Deposit Interest to the Customer in accordance with the Agreement from the moment the funds are transferred to the Deposit Account.

3.2.2. By signing the Agreement the Customer selects one of the conditions for Interest disbursement from the Deposit Account:

3.2.2.1. The Bank disburses Interest for the Term Deposit Amount on the Initial Date of the Agreement for the whole Deposit period;

3.2.2.2. The Bank disburses Interest for the Term Deposit Amount on the End Date of the Agreement for the whole Deposit period;

3.2.2.3. The Bank disburses Interest for the Term Deposit Amount once a month on the Interest Disbursement Date. The Interest is disbursed at the end of the day. The money is available to the Customer on the next day. The Interest for the last Interest Payment Period is disbursed along with the Term Deposit Amount on the End Date of the Agreement.

3.2.3. Interest is disbursed to the Service Account on the Interest Disbursement Date.

3.3. Agreement Termination and Early Disbursement of the Deposit

3.3.1. The Agreement may be terminated before End Date of the Agreement only if the Parties agree thereon in written form.

3.3.2. The Bank has a right to terminate the Agreement in case of failure to fulfil obligations arising from any Agreement concluded between the Parties, informing the Customer thereof 1 (one) calendar month in advance. In that case the Bank has a right to use the Deposit for discharging of the Customer's obligations mentioned above. The Deposit amount part left after the discharge of obligations is transferred to the Service Account.

3.3.3. When agreeing with the Customer on the termination of the Agreement before End Date of the Agreement or when terminating the Agreement, the Bank transfers residual sum of Deposit to the Service Account, deducting therefrom the Interest disbursed in advance, commission fees if those are provided in the Price List, as well as the Bank's refinancing costs of Term Deposit on the money market. If in the case mentioned in paragraph 3.3.2 of the Agreement the Deposit has been used in full amount to discharge obligations of the Customer, then the Customer is obliged to repay the Interest paid in advance for the whole Deposit, the commission fees if those are provided in the Price List, as well as the Bank's refinancing costs of Term Deposit on the money market - in specified date that is set by the Bank.

4. RIGHTS AND OBLIGATIONS OF THE PARTIES

4.1. Rights and Obligations of the Bank

4.1.1. The Bank observes confidentiality concerning the information on Customer's accounts, not divulging to third parties any information on the Customer's Deposit Account, the type of servicing thereof and the transactions carried out, except for cases provided in Legal Acts.

4.1.2. Upon Customer's request the Bank provides information on the status of the Customer's Deposit Account.

4.1.3. The Bank accepts, keeps and disburses to the Customer the Deposit as a whole sum or in parts, in accordance with the procedures set out in the Agreement, Regulations and Price List.

4.1.4. The Bank has a right to use the Deposit (as a whole or in parts), in order to discharge the Customer's obligations towards the Bank, arising from any Agreement concluded between the Parties, without a consent of the Customer.

4.1.5. The Bank has rights to request the Customer for additional information that could be necessary for the fulfillment of the Agreement.

4.1.6. Bank is entitled to withhold the tax from the Interest income paid to the Customer by the Bank for the Deposit in accordance with the Agreement and pay it into the state budget in compliance to the provisions of legislative enactments of Republic of Latvia.

4.2. Rights and Obligations of the Customer

4.2.1. The Customer has rights:

4.2.1.1. to make a Deposit, supplement it depending on the type of Deposit and to receive the Deposit and Interest in accordance with procedures set out in the Agreement;

4.2.1.2. to request from the Bank information on the status of the Deposit Account.

4.2.2. The Customer has an obligation:

4.2.2.1. to present the identification document required by the Bank, to submit all information required by the Bank and to fill in duly and sign the documentation offered by the Bank, that is necessary for the documentation of the Deposit;

4.2.2.2. to inform the Bank, in written form, of changes in the Customer's data (including name and surname, address of residence) not later than 5 (five) working days from the entering into force of those changes. In case of an untimely, untrue or incomplete submission of information the Customer compensates to the Bank for all the losses that have arisen or might arise as a result of the circumstances mentioned above.

4.2.3. Customer is informed and agrees, that Bank is entitled to withhold the tax from the Interest income paid to the Customer by the Bank for the Deposit in accordance with the Agreement and pay it into the state budget in compliance to the provisions of legislative enactments of Republic of Latvia.

5. RESPONSIBILITY OF THE PARTIES

5.1. Responsibility of the Bank

5.1.1. The Bank is responsible for the Customer's Deposit in the Bank.

5.1.2. The Bank is not responsible for errors, settlement delays, inaccuracies and other faults caused by the Customer.

5.1.3. The Bank is not responsible for claims that arise relating to a revocation of the Customer's Authorized Representatives, changes in the amount of those rights thereof, if the Customer has not duly informed the Bank.

5.2. Responsibility of the Customer

5.2.1. The Customer is responsible for the veracity of information submitted to the Bank.

5.2.2. The Customer compensates to the Bank all losses caused by his conduct.

6. OTHER PROVISIONS

6.1. The Customer has a right to set off all claims arising from the Agreement, in order to discharge the counter-claims of the Bank, only with the consent of the Bank.

6.2. The provisions of the Agreement may be changed upon a written agreement of the Parties, except Regulations, Price List and Deposit Interest Price list that are amended by the Bank unilaterally.

6.3. The acceptance and withdrawing of the Deposit, as well as other activities of the Bank are carried out in accordance with the Agreement, Regulations, Price List, Deposit Interest Price list and Legal Acts. On the Deposit opening, keeping and other services provided, the Bank receives remuneration according to the Price List.

6.4. Parties are not responsible for losses related to unforeseen and unsurpassable circumstances (force majeure), including but not exclusively, to natural disasters, act of war, changes in Legal Acts that make the performance of the Agreement impossible for the Parties.

6.5. Disputes and disagreements between Parties are settled by negotiations. If that is not possible, the disputes are settled in the court of the Republic of Latvia in accordance with Legal Acts.

6.6. The Agreement is concluded in 2 (two) identical copies with an equal legal force. One copy is kept at the Bank, the other one is kept by the Customer.

6.7. Should any dispute arise over the interpretation of the Conditions, the Latvian language shall prevail.