

1. GENERAL PROVISIONS

1.1. These terms and conditions of the Agreement establish the procedure for opening and maintaining an on-demand deposit account with the Bank.

1.2. The Customer's signature certifies that they have read the Agreement, these terms and conditions, the General Regulations for Provision of Banking Services (hereinafter – the Regulations) and the Bank's Pricelist for banking transactions and other financial services (hereinafter – the Pricelist), understand them and agree with them, acknowledge them as binding upon themselves and undertake to comply with them.

1.3. The Agreement takes effect once it has been signed by the Customer and the Bank.

1.4. Legal relations between the Parties are regulated by the Regulations as far as stated otherwise in the Agreement. In case of conflicts between provisions of the Regulations and of the Agreement, the latter shall prevail.

1.5. Account opening and maintenance with the Bank takes place according to requirements of legal acts of the Republic of Latvia, regulations of the Bank of Latvia and the Financial and Capital Market Commission, as well as the Bank's regulatory documents.

1.6. The Bank may amend these terms and conditions at any time with a written (also electronic) notice to the Customer 2 (two) months prior to such amendments taking effect. If the Customer has not objected in writing (also electronically) to amendments to the terms and conditions within 2 (two) months after the notice, it is considered that the Customer has agreed thereto. If the Customer objects to amendments to the terms and conditions, the Customer may unilaterally terminate the Agreement prior to the amendments taking effect. The Agreement is terminated not later than within 10 (ten) days after receipt of the Customer's notice. The Customer must fulfil all their liabilities towards the Bank before termination hereof. The Bank may unilaterally amend the Regulations, Pricelist and the Bank's regulatory documents as described in the Regulations.

1.7. By signing this Agreement the Customer certifies that:

- the Customer's monetary and other funds and/or other property with the Bank has not been derived from criminal activities and the Customer shall not use the Bank's rendered services for illegal purposes, including money laundering or terrorism financing;
- the Customer is aware of surveillance in the Bank's premises when the Customer arrives and is in the Bank's premises;
- the Customer is aware and agrees that the Bank records and stores telephone conversations and other oral communication between the Parties and the Bank unilaterally chooses the means for recording telephone conversations and other oral communication (including surveillance). Conversation and surveillance records will be a sufficient proof of communication between the Customer and the Bank at settling disputes and in court;
- the Customer agrees that the Bank uses the Customer's provided information to inform them about the Bank's services rendered, transactions offered, campaigns and offers. The Customer may at any time refuse from further receipt of information stated herein by sending a respective notice to the Bank;
- the Bank provides the Customer information on payment services (settlement transactions) in Latvian, English or Russian according to the communication language chosen by the Customer herein.

2. CUSTOMER'S RIGHTS AND LIABILITIES

2.1. Upon opening the on-demand deposit account and throughout maintenance thereof, the Customer should submit to the Bank all identification, due diligence and other Customer's and their representative's documents pursuant to the Regulations and the Bank's Customer Identification Regulations within the term stated by the Bank.

2.2. The Customer must submit information about themselves or the account upon the Bank's request.

2.3. The Customer must immediately notify the Bank of changes to the identity documents and/or documents proving the Customer's and/or their representative's authorities by submitting respective documents to the Bank.

2.4. The Customer must immediately notify the Bank of any changes to the information submitted to the Bank, including the Customer's questionnaire data. In case of untimely, untrue or incomplete data, the Customer shall compensate the Bank all losses incurred by it in this regard and the Bank is not responsible for losses incurred by the Customer due to untimely, untrue or incomplete information.

2.5. The Customer is responsible for authenticity, completeness, genuineness and validity of the information and documents submitted for opening the account and performing settlement transactions.

2.6. The Customer must comply with requirements of legal acts of the Republic of Latvia and the Bank's regulatory documents that lay out the procedure for settlement and cash transactions, as well as requirements of legal acts adopted throughout validity hereof. The Bank's regulatory documents and Pricelist are available to the Customer in the Bank's premises or on its website: www.expobank.eu.

2.7. The Customer may perform cash transactions by crediting them to and withdrawing them from the account at the Bank's teller desk.

2.8. The Customer may send and receive non-cash funds on their account. The Customer's submitted orders should be filled in and prepared according to the Bank's requirements. The Customer is responsible for correctness, completeness of the payment details and for sufficiency of funds on the account for execution of the order and payment for the Bank's rendered service.

2.9. The Customer may perform currency buying and selling transactions according to the currency buying and selling rate set by the Bank by submitting respective orders to the Bank.

2.10. The Customer may perform remote account management by signing a respective agreement with the Bank on use of the Internet Banking system. In this case, the Customer may and can receive account statements with information about cash flow on the account and account balance in the Internet Banking system.

2.11. The Customer must pay the Bank a commission fee for the Bank's rendered services according to the Pricelist effective at the time, as well as to compensate the Bank all expenses incurred by the Bank due to actions required to fulfil the Customer's orders and any other related expenses according to the Regulations. The Customer pays the commission fees and compensates expenses in the currency stated in the Pricelist or set by the Bank. If funds in the respective currency on the account are insufficient to pay the commission fee or to compensate expenses, the Bank may exchange currency on the Customer's account or on the Customer's any other account with the Bank according to the currency buying and selling rate set by the Bank as of respective transaction and according to the Pricelist.

2.12. The Customer may receive account statements with information on cash flow on the account and account balance as described herein. The Customer must compensate the Bank expenses due to preparation and issuance of account statements to the Customer if account statements are prepared or issued more frequently or in a different manner than those stated in the Agreement.

2.13. The Customer must track records of transactions performed on the account and verify their compliance with the actual transactions, as well as notify the Bank of unauthorised, erroneous or unexecuted transactions once they occur or of other mistakes and in compliance in account statements, executed and authorised transactions (payments) using the communication tools agreed upon with the Bank.

2.14. All monetary and other funds (including financial instruments) of the Customer placed now or in future on the Customer's accounts with the Bank act as financial collateral and are pledged to the Bank as financial pledge that the Bank uses to cover all of the Customer's liabilities towards the Bank, including but not limited to payments for the Bank's rendered services, expenses, costs, interest and losses that might be due to the Bank. The Bank executes its pledge rights pursuant to the Regulations.

3. BANK'S RIGHTS AND LIABILITIES

3.1. The Bank ensures security of the funds credited to the Customer's account.

3.2. The Bank provides the Customer an opportunity to perform settlement transactions on the account in any currency.

3.3. The Bank may refuse to accept and/or execute the Customer's order in the cases stated in the Regulations, including cases when funds on the Customer's account are insufficient for executing the Customer's order and paying for the Bank's rendered service upon submittal of the order to the Bank.

3.4. The Bank executes the Customer's orders pursuant to requirements of legal acts of the Republic of Latvia, normative documents of the Bank of Latvia and the Financial and Capital Market Commission, as well as pursuant to procedures, provisions and terms set in the Pricelist and the Bank's regulatory documents.

3.5. The Bank is not responsible for correctness and legality of the Customer's transactions. The Bank must execute the Customer's orders within the terms set in the Pricelist and/or the Bank's other regulatory documents; however, it is not responsible for execution delays or non-execution resulting from actions or inaction of other banks involved in execution of the order.

A payment order is considered accepted for execution when the Bank has identified (verified identity of) the Customer or their representative, has stated that the Customer or their representative met all preconditions for order execution and there are no reasons not to accept, to delay or not to execute the order and that the Customer's account has sufficient funds for order execution and commission fee payment. The Bank's liabilities towards execution of a payment order accepted from the Customer are considered fulfilled once the beneficiary bank has accepted said payment order.

3.6. The Bank is not responsible for delays in order submittal, sending, execution and loss, transmission errors or distortions resulting from absence of or damages to communication equipment, time zone differences, currency exchange rate fluctuations, or any other circumstances beyond the Bank's will and control. The Bank is not responsible for losses and other extra expenses of the Customer and third parties that might occur in the case described in this clause.

3.7. The Bank may write off monetary or other funds from the account, which the Bank credited to said account by mistake, error or inattentiveness, due to illegal actions of third parties or in other similar cases without notice to the Customer. If monetary or other funds on the account are insufficient for transactions on the Customer's account are limited, the Customer must repay the Bank the monetary or other funds received with no legal reasons and not repaid and the Bank may write off the amount required from the Customer's other accounts without prior agreement with the Customer.

3.8. The Bank is entitled not to start or terminate account maintenance and refuse from executing the Customer's orders if the Bank has no sufficient information and documents describing the Customer's activities, income or origins of funds on the account; or if it is entitled to execute such Customer's orders and maintain the account solely in a manner agreed upon with the Customer individually.

3.9. The Bank may fully or partially suspend rendering of services or fulfilment of transactions (including but not limited to transactions with the Customer's monetary and other funds on the accounts) and execution of orders by blocking services and/or account in the cases and manner described in the Regulations or legal acts of the Republic of Latvia.

3.10. The Bank recognises as confidential and does not disclose to third parties any information about the Customer, their accounts, deposits, transactions and operations, the Customer's relations with third parties. According to requirements of legal acts and general banking standards, information about the Customer may be passed to competent and authorised state institutions of the European Union and other countries for fulfilment of their functions, as well as it can be passed to persons stated in legal acts of the Republic of Latvia in the manner and volume stated therein.

3.11. The Bank may receive a fee for every service pursuant to the Pricelist and other amounts due to the Bank without the Customer's consent and order and without prior warning. The Bank writes off such amounts from any of the Customer's accounts with the Bank, besides, the Bank deducts the fee for the service rendered first and then executes the Customer's order.

3.12. The Bank may amend or supplement the Pricelist throughout validity hereof in the manner and terms described in the Regulations. Information about the current Pricelist is available to the Customer in the Bank's premises during the Bank's business hours and on the Bank's website: www.expobank.eu.

3.13. The Bank may unilaterally terminate the Agreement and close the account without prior warning to the Customer in the cases stated in the Regulations and if there have been no transactions on the account for more than 6 (six) calendar months.

3.14. The Bank is entitled not to close the Customer's account if it is related with another service rendered by the Bank.

4. MISCELLANEOUS

4.1. The Bank issues its notices and other information to the Customer in the manner described in the Regulations and in the language stated herein as the communication language.

4.2. The procedure for submitting and preparing orders, giving the Customer's consent to order execution (authorisation), the procedure for rejecting, delaying or not executing orders, the procedure for revoking and investigating orders, as well as responsibilities of the Parties are described in the Regulations and regulatory documents of the Bank.

4.3. The Parties are not responsible for full or partial failure to fulfil or improper fulfilment of their liabilities if such failure results from any circumstances beyond control and will of the Parties (force majeure).

4.4. The Parties agree that the Customer's claims regarding unauthorised or erroneously fulfilled or not fulfilled orders may be submitted to the Bank not later than within 13 (thirteen) months after the day when the funds were written off from the account. The Bank is entitled not to accept for consideration claims submitted after said timeframe of 13 (thirteen) months.

4.5. The Customer may submit a complaint to Ombudsman of the Association of Latvian Commercial Banks according to the Regulation of Latvia Ombudsman of the Association of Commercial Banks and the Procedure for Handling of the Complaints of Credit Institution Customers by the Association of Commercial Banks of Latvia Ombudsman (Rules) available on the website of the Association of Latvian Commercial Banks: www.bankasoc.lv/skirejtija/ombuds.

4.6. The Customer may submit a complaint to Consumer Rights Protection Centre. The Consumer Rights Protection Law of the Republic of Latvia states the procedure for handling complaints, making decisions and appealing against the decisions as well.

4.7. The Agreement is signed for an indefinite term.

4.8. Throughout validity hereof, the Parties act pursuant to substantive and procedural law in place in the Republic of Latvia. The Parties shall settle all disputes arising throughout validity hereof in negotiations. If a decision acceptable for both Parties cannot be reached in negotiations, the Parties may file such dispute in court pursuant to legal acts of the Republic of Latvia.

4.9. Termination of the Agreement shall not release the Customer from the liability to pay the Bank all commission fees due to it, repay all loans, cover all losses and fulfil all other liabilities that have arisen during validity hereof.

4.10. The Customer may unilaterally terminate the Agreement without explaining the termination reason and with notice to the Bank 10 (ten) days in advance. The Bank may unilaterally terminate the Agreement without explaining the termination reason and with notice to the Customer 2 (two) months in advance.

4.11. The Bank may suspend or terminate the Agreement with immediate effect and request the Customer to fulfil all of the Customer's liabilities towards the Bank without compensating the Customer and third parties any losses and extra expenses, without prior notice to the Customer in the cases and manner described in the Regulations.

4.12. The Agreement is prepared in 2 (two) copies in English with equal legal effect. One copy is stored with the Bank and the other – with the Customer.

4.13. The Customer agrees that the Bank processes the Customer and its representatives' personal data, including it requests, receives and processes the Customer and its representatives' personal data from third parties (e.g. Population Register, Register of Enterprises of the RL, Punishment Register of the RL, Credit Register, etc.) as described in the Regulations.

4.14. If any clause hereof becomes null and void or comes into conflict with legal requirements due to amendments to legal acts of the Republic of Latvia, only such clause will become null and void, whereas the remaining part hereof shall remain effective.

4.15. The Bank's operations are supervised by the Financial and Capital Market Commission of the Republic of Latvia. More information about the Financial and Capital Market Commission is available on its website: www.fdk.lv.

4.16. The Bank has a branch in the Republic of Cyprus - AS Expobank Cyprus Branch, registration number AE 2512, registered address - Agiou Athanasiou, 46, INTERLINK HERMES PLAZA, 1st floor, Flat/Office 101B, 4102, Limassol, Cyprus.