

## STANDARD TERMS AND CONDITIONS OF THE STANDING ORDER AGREEMENT

Applicable from 1 April 2018 for Danske Bank A/S Estonia branch, Danske Bank A/S Latvia branch and Danske Bank A/S Lithuania branch

### 1. GENERAL PROVISIONS

**1.1.** The Standard terms and conditions of the Standing order agreement set out the terms and conditions for making payments from the Account to the Payee, at the time and in the amount specified by the Customer. By signing this Agreement the Customer gives its multiple irrevocable consent to the Bank to execute payment transactions specified in the Agreement and confirms that all payment transactions performed by the Bank according to the Agreement are authorised by the Customer.

**1.2.** The following definitions are used:

**Account** means the account opened with the Bank in the name of the Customer and specified in the Agreement.

**Agreement** means the Standing order agreement, which contains the Special terms and conditions of the Agreement and the Standard terms and conditions of the Agreement. All amendments and annexes, if any, to the Agreement constitute an inseparable part of the Agreement. The General Conditions, the Standard terms and conditions for provision of payment services and the Price List apply to the Agreement to the extent they do not conflict with the Agreement.

**General Conditions** means the General terms and conditions of the Bank, which set out the general principles and the procedure for communicating with and serving customers as well as the general terms and conditions for conducting transactions between the Bank and the customers.

**Payment Conditions** mean the Standard terms and conditions for provision of payment services.

**Standing order Conditions** mean these Standard terms and conditions of the Standing order agreement.

**Wait for funds period** means the possibility of waiting for funds, if the funds in the Account, are insufficient to make the payment according to the Agreement. This functionality applies only to fixed amount payments.

The other definitions used in the Standing order Conditions have the same meaning as set out in the General Conditions or in the Payment Conditions.

### 2. CONCLUSION OF THE AGREEMENT

**2.1.** The Agreement shall be concluded at the Bank's place of Service or via electronic channels acceptable to the Bank. If the Agreement is concluded at the Bank's place of Service, each Party will be provided with a separate copy and all copies will have the same legal effect.

**2.2.** In order to conclude the Agreement the Customer must have an Account.

**2.3.** The Agreement will come into force after the Parties have agreed to its terms and conditions by signing the front page(s) of the Agreement (including details of the Parties, the Special terms and conditions of the Agreement and confirmation of the Customer).

**2.4.** The execution of the payments under this Agreement shall start at the latest on next business day after the conclusion of the Agreement.

### 3. RIGHTS AND OBLIGATIONS OF THE PARTIES

**3.1.** The Customer must specify in the Special terms and conditions of the Agreement all data and requisites required by the Bank and the Bank shall execute the standing order payments regularly.

**3.2.** To making payments under the Agreement the Customer shall guarantee that the sufficient amount for making the payment and paying the Service fees to the Bank is available in the Account on the payment date. The Bank shall make the payment under the Agreement only if there are sufficient funds (including available overdraft facilities) in the Account. The Bank shall not guarantee execution of the payment if the funds in the Account are insufficient at least two (2) hours before the end of the respective Cut-off time applying for the relevant type of payment. The Cut-off times are provided in the Payment Conditions.

**3.3.** All Foreign payments are executed on the Bank's Business days in accordance with Cut-off times set out in the Payment Conditions taking into account the following differences:

**3.3.1.** If the payment day falls to non-Business day and the schedule is chosen by the Customer as "every day", the respective payment will not be executed nor postponed;

**3.3.2.** If more than one payment days fall to a non-Business day, the schedule is chosen by the Customer as "specific day" and the Customer has chosen the execution of payment on the first Business day following this non-Business day or the Business day before non-Business day, only one of the payments will be executed;

**3.3.3.** If the last day of the Agreement falls to the payment date and this day is a non-Business day and the Customer has chosen the execution of payment on the first Business day following this non-Business day, then the payment will not be executed;

**3.3.4.** If the last day of the Agreement falls to the payment day and this day is a non-Business day and the Customer has chosen the execution of payment on the Business day before this non-Business day, then the payment will be executed according to this method.

**3.4.** Other payment transactions shall be executed in any days specified in the Special terms and conditions of the Agreement.

**3.5.** In case the Agreement is concluded via Danske eBank, then by default the Wait for funds period is 2 (two) days and in other cases it can be set by the Customer and can not be longer than 10 (ten) days. The Wait for funds period starts from the initial payment day and postpones the payment date accordingly. The Account is checked automatically every day during this period in order to execute the specific payment.

### 4. PAYABLE FEES

**4.1.** The Customer must pay Service fees to the Bank for all payment transactions deriving from the Agreement and/or performed by the Bank in accordance with the Price List.

**4.2.** The Bank has the right to debit the Service fees from the Customer accounts opened with the Bank.

### 5. LIABILITY OF THE PARTIES

**5.1.** The Customer shall be liable for the accuracy of the data submitted in the Special Terms and Conditions of the Agreement.

**5.2.** The Bank is only responsible for making the payment(s) according to the terms and conditions of the Agreement. The Bank is not responsible for any failure to execute or for insufficient execution of the payment transactions under the Agreement if such failure to execute or insufficient execution of the payment transactions was caused by a lack of sufficient funds in the Account as well as in other cases, laid down in the General Conditions or in the Current account agreement, concluded between the Customer and the Bank.

### 6. AMENDMENTS TO THE AGREEMENT

**6.1.** The Bank is entitled unilaterally to amend the Standard terms and conditions of the Agreement by notifying the Consumer of any amendments at least 2 (two) months or 60 (sixty) days (depending on which period is longer) and by notifying the Customer who is not a Consumer of any amendments at least 1 (one) month or 30 (thirty) days (depending on which period is longer) prior to the entry into force of such amendments according to the procedure established in the General Conditions.

**6.2.** If the Customer does not agree to the amendments, the Customer is entitled to terminate the Agreement by notifying the Bank thereof at least 5 (five) days in advance in writing or in another manner agreed in the Agreement before the respective amendments take effect and upon fulfilment of all the Customer's obligations arising from the Agreement.

**6.3.** If the Customer does not exercise its right to terminate the Agreement, the Customer will be deemed to have accepted the amendments made and declared that the Customer has no subsequent claims against the Bank in respect of the amendments to the Agreement.

### 7. EXPIRY AND TERMINATION OF THE AGREEMENT

**7.1.** This agreement is entered into for a term specified in the Special terms and conditions of the Agreement.

**7.2.** The Bank may terminate the Agreement ordinarily, irrespective of reason, by notifying the Consumer at least 2 (two) months or 60 (sixty) days in advance (depending on which period is longer) and the Customer who is not a Consumer at least 1 (one) month or 30 (thirty) days in advance (depending on which period is longer) in the manner set out in the General Conditions.

**7.3.** The Customer may terminate the Agreement at any time by notifying the Bank at least 5 (days) days in advance in the manner set out in the General Conditions and by performing in full all obligations under the Agreement.

**7.4.** The Agreement expires automatically, i.e. without separate notification, if the Account is closed.

## **8. FINAL PROVISIONS**

**8.1.** The Agreement concluded or the notices given using electronic channels acceptable to the Bank (e.g. via Danske eBank) as well as all amendments thereto have the same legal effect as the agreements concluded at the Bank or notices given personally.

**8.2.** The Customer is not entitled to disclose the provisions of the Agreement and any other related information to Third Persons, with the exception of the cases stipulated in the legislation applicable at the Place of Service. The Customer is not entitled to assign its rights and obligations under this Agreement to any Third Person.

**8.3.** The General Conditions, the Payment Conditions and the legislation applicable at the Place of Service apply to any issues not regulated by the Agreement.

**8.4.** All disputes arising out of the Agreement must be settled according to the General Conditions.

**8.5.** The Agreement is governed by and construed in accordance with the legislation applicable at the Place of Service.

## **9. SPECIAL CONDITIONS APPLICABLE TO THE PLACE OF SERVICE ALONE**

**9.1.** As regards the Services in Lithuania, the following special conditions apply:

**9.1.1.** These Standard terms and conditions of the Standing order agreement replace the General parts of the Regular payment agreements, that have been concluded with customers on or before 31 March, 2018.

**9.2.** As regards the Services in Latvia, the following special conditions apply:

**9.2.1.** These Standard terms and conditions of the Standing order Agreement also apply to the Customers that have concluded the Standing order agreement on or before March 31, 2018.