

## GENERAL CONDITIONS

Applicable from 25 May 2018 in Estonia, Latvia and Lithuania

### DEFINITIONS

**Account** is a current account with the Bank used by a Customer for the execution of payment transactions or any other account (e.g. a deposit account, securities account, start-up account) with the Bank.

**Agreement** is a service level agreement concluded between the Bank and a Customer, which includes special conditions and covenants established under an agreement between the Parties and the relevant Service Conditions, or any other agreement or contract concluded individually between the Parties.

**Bank** means each of Danske Bank A/S's branches separately:

Danske Bank A/S Estonia branch with registration No. 11488826 and registered office at Narva mnt 11, 15015 Tallinn, Estonia, e-mail: [info@danskebank.ee](mailto:info@danskebank.ee), tel.: +372 6800800, fax: +372 675 2800, website: [www.danskebank.ee](http://www.danskebank.ee) or

Danske Bank A/S Latvia branch with registration No. 40103163202 and registered office at Cēsu str 31, k-8, Rīga LV-1012, Latvia, e-mail: [info@danskebank.lv](mailto:info@danskebank.lv), tel.: +371 67 959 599, fax: +371 67 959 103, website: [www.danskebank.lv](http://www.danskebank.lv) or

Danske Bank A/S Lithuania branch with registration No. 301694694 and registered office at Saltoniškių str. 2, LT-08500 Vilnius, Lithuania, e-mail: [info@danskebank.lt](mailto:info@danskebank.lt), tel.: +370 5 215 6666, fax: +370 5 215 5900, website: [www.danskebank.lt](http://www.danskebank.lt)

**Banks** are Danske Bank A/S Estonia branch, Danske Bank A/S Latvia branch and Danske Bank A/S Lithuania branch collectively.

**Business Customer** is any legal person incorporated in Estonia, Latvia or Lithuania or any other legal person or undertaking served by the Group Entity or accepted by the Bank.

**Conditions** are the General Conditions as well as the Service Conditions and the Agreement collectively.

**Consumer** is a natural person who attempts to use or uses financial services provided by the Bank and is acting for purposes other than his or her trade, business or profession.

**Control** is any of the following: (i) direct or indirect ownership of more than 50% (fifty per cent) of the share capital or other ownership interest in any other person; (ii) the direct or indirect right to exercise more than 50% (fifty per cent) of the votes in any other person; (iii) the direct or indirect contractual right to appoint more than half of the members of such person's board of directors or similar executive body; (iv) direct or indirect ownership of 50% (fifty per cent) or less of the share capital or other ownership interest in any other person, where such minority interest according to law of the Place of Service is considered a controlling interest.

**Customer** is a natural or legal person who attempts to use or uses financial services or who is otherwise involved in the use of the Service (e.g. a provider of collateral).

**Danske Bank A/S** is a Nordic universal bank with registration No. 61126228 and registered office at Holmens Kanal 2-12, DK-1092 København K, Denmark, data stored with the Danish Business Authority, e-mail: [danskebank@danskebank.dk](mailto:danskebank@danskebank.dk), tel.: +45 33 44 00 00, fax: +45 33 44 28 85, website: [www.danskebank.dk](http://www.danskebank.dk)

The Danish Financial Supervisory Authority has registered Danske Bank's licence under FSA No. 3000.

**Danske Bank Group** is Danske Bank A/S and Group Entities, as the case may be.

**Danske eBank** is the Bank's online system, which provides the Customer with access to account information, payments and other banking transactions.

**General Conditions** are these General Conditions (for customers of Danske Bank A/S Estonia branch, Danske Bank A/S Latvia branch and Danske Bank A/S Lithuania branch).

**Group Entity** is an entity (including any business unit or branch) controlling, controlled by or under common Control with Danske Bank A/S.

**Parties** are the Bank and a Customer collectively.

**Place of Service** is the jurisdiction in which the Bank is registered and provides Services to its Customers in the ordinary course of business.

**Price List** is the Bank's list of fees payable for Services.

**Privacy Notice** is a document, which forms an integral part of the General Conditions and sets out the basis for how Banks look after your personal data and the privacy rights you are granted by law.

**Related Person** is a legal person, more than 10% (ten per cent) of whose shares or votes belong to a person wishing to enter into the Agreement or whose member of the supervisory board, management board or other management body, an authorised representative or procurator the person wishing to enter into the Agreement is or a private person who is a member of the supervisory board, management board or other management body or an authorised representative of the legal person wishing to enter into the Agreement or a private person who owns more than 10% (ten per cent) of the shares of the legal person wishing to enter into the Agreement.

**Restricted Person** is any person (i) listed on a Sanctions List maintained by a Sanctions Authority at any time or who is otherwise a subject or target of Sanctions, (ii) located or resident in, operating from, organised or incorporated under the laws of a country or territory that is or whose government is a subject or target of any Sanctions [which attach legal effect to being located, resident in or registered as located in, and/or being organised or incorporated under the laws of such country or territory], (iii) engaged in any activities or business in a manner or for a purpose prohibited by Sanctions or (iv) directly or indirectly owned or controlled by a person referred to in (i)-(iii) above, (v) acting on behalf of, at the direction or for the benefit of a person referred to in (i)-(iii) above or (vi) with whom Danske Bank A/S is prohibited from or restricted to transacting or dealing under any Sanctions.

**Sanctions** are any economic or financial sanctions, legislation, orders and/or regulations, trade embargoes, prohibitions, restrictive measures, decisions, executive orders or notices from regulators implemented, adapted, imposed, administered or enforced at any time by any Sanctions Authority.

**Sanctions Authority** is (i) the United Nations, (ii) the European Union, including the United Kingdom, (iii) the United States, (iv) any member state of the European Economic Area (EEA) and/or (v) the respective government institutions of any of the foregoing, including, without limitation, HM Treasury, the Office of Foreign Assets Control of the US Department of the Treasury (OFAC), the US Department of Commerce, the US Department of State and any other agency of the US government.

**Sanctions List** is any of the lists of specifically designated persons, groups or entities (or equivalent) issued by any Sanctions Authority, each as amended, supplemented or substituted from time to time.

**Service** is a financial service rendered by the Bank to its Customers.

**Service Conditions** are the standard terms and conditions of the corresponding Service of the Banks which are an inseparable part of the Agreement.

**Third Person** is any natural or legal person who is not Danske Bank A/S or a party according to the General Conditions.

## 1. INTRODUCTION

### 1.1. SCOPE OF GENERAL CONDITIONS

**1.1.1** The General Conditions is a document, which stipulates the principles and the procedure for serving Customers as well as communication and the general terms and conditions for conducting transactions between the Banks and their Customers.

**1.1.2** The purpose of the General Conditions is to establish clear and reliable business relationships between the Banks and their Customers and to ensure legal security and help to simplify transactions.

**1.1.3** The General Conditions form an integral part of all Services and apply to all business relationships between the Banks and their Customers.

**1.1.4** In addition to the General Conditions, the business relationships between the Parties are regulated by legislation applicable at the Place of Service, the Service Conditions, the Privacy Notice, Agreements, the Price List and the principles of sound banking management.

**1.1.5** The General Conditions, the Privacy Notice, the Service Conditions and the Price List are accessible at the Bank's place of Service and on the Bank's website. Upon request, a copy of the General Conditions will be provided to a Customer.

**1.1.6** If the General Conditions are in conflict with the Service Conditions, the Service Conditions apply. If the General Conditions or the Service Conditions are in conflict with the special conditions of the Agreement, the special conditions of the Agreement apply.

**1.1.7** The General Conditions apply in respect of the business relationships established prior to and continuing on the effective date of the General Conditions.

### 1.2. INTERPRETATION OF CONDITIONS

**1.2.1.** Should the context so require, words in the singular in the Conditions include the plural and vice versa.

**1.2.2.** Unless otherwise set forth in the Conditions, references in the Conditions to clauses mean references to the clauses of the Conditions.

**1.2.3.** The headings of chapters and clauses of the Conditions are only to facilitate reading and have no effect on the interpretation of the contents of the chapters or the clauses.

**1.2.4.** Each clause of the Conditions is interpreted together with other clauses of the Conditions pursuant to the intent and objective of the Conditions and the usual practice of the Parties.

**1.2.5.** In the event of any contradiction or ambiguity between the official language of the Place of Service and English texts of the Conditions, the official language of the Place of Service applies.

**1.2.6.** Invalidation of one provision of the General Conditions and/or the Service Conditions has no impact and does not render invalid other provisions of the General Conditions and/or the Service Conditions.

### 1.3. COMMUNICATION BETWEEN THE PARTIES

**1.3.1.** The Parties communicate in the official language of the Place of Service (i.e. in Estonian, Latvian or Lithuanian) or, by agreement, in another language agreed between the Parties.

## 2. CHANGES TO GENERAL CONDITIONS, SERVICE CONDITIONS AND PRICE LIST

**2.1.** The General Conditions and the Service Conditions are established by the Banks simultaneously and collectively. They are applicable in the same version to the Customers of each Bank, unless otherwise stated thereof. The Price List is prepared by each Bank separately and it will be applicable to the Customers of the Bank preparing the Price List.

**2.2.** The Banks are entitled to change the General Conditions, the Service Conditions and the Privacy Notice unilaterally, without drafting or drawing up a respective amendment as an annex.

**2.3.** The Price List is changed unilaterally by the Bank which prepared it.

**2.4.** The Bank must notify its Customers of the changes of the General Conditions, the Service Conditions and the Price List in a visible place at the Bank's place of Service and on the Bank's website. Additionally, the Bank may notify its Customers via Danske eBank or by e-mail or text message or in any other agreed manner (e.g. through the mass media) at least 2 [two] months in advance of the effective date of the changes, unless otherwise provided by the Service Conditions.

**2.5.** If a Customer does not agree with the changes, the Customer is entitled to cancel the Agreement by notifying the Bank in writing or in another agreed manner before the respective changes take effect

and upon fulfilment of all the Customer's obligations arising from the Agreement.

**2.6.** If the Customer does not exercise its right to cancel the Agreement before the respective changes take effect, the Customer will be deemed as having accepted the changes made and declared that the Customer has no subsequent claims against the Bank in respect of the changes of the General Conditions, the Service Conditions, the Price List or the Privacy Notice.

**2.7.** The term of the advance notice does not apply in the event that the change was caused by the decreasing price of the Service, other Conditions becoming more favourable for the Customer or a new Service is added to the Price List.

**2.8.** In justified cases, the Bank may change the Price List and the Banks may change the Service Conditions without notice. In such case, the Bank must immediately notify the Customers of any changes at the Bank's place of Service, on its website, via Danske eBank or by e-mail or text message or in any other manner (e.g. through the mass media) and the Customer is entitled to cancel the Agreement immediately by notifying the Bank in writing or in any other agreed manner and fulfilling all its obligations arising from the Agreement in advance.

## 3. CUSTOMER IDENTIFICATION AND MANDATES

### 3.1. CUSTOMER IDENTIFICATION

**3.1.1.** The Bank must identify a Customer and its representative pursuant to the General Conditions and the legislation applicable at the Place of Service.

**3.1.2.** For identification purposes, a Customer or its representative is obliged to submit the information and documents required by the Bank providing the Service.

**3.1.3.** A natural person must be identified on the basis of personal identification documents accepted by the Bank and in accordance with the legal provisions of the Place of Service.

**3.1.4.** A legal person must be identified on the basis of a valid extract of the register and other documents (e.g. a registration certificate, articles of association) accepted by the Bank providing the Service.

**3.1.5.** The Bank is also entitled to demand data regarding the ownership structure, members of management, ultimate beneficiary and other data of the legal person required by legal provisions of the Place of Service or by Danske Bank Group policies.

**3.1.6.** According to the Agreement, a Customer or its representative can be identified through the means of communication accepted by the Bank providing the Service.

**3.1.7.** The Bank is entitled to refuse to provide the Service, if the Bank cannot identify or has doubts as to the identity of a Customer or its representative, authorisation of the Customer's representative or the authenticity of the Customer's intention.

### 3.2. MANDATES

**3.2.1.** The Account can be operated by the Customer and by a person whose right of representation is given by the Customer and accepted by the Bank providing the Service.

**3.2.2.** The Bank is not obliged to accept a document certifying the right of representation in which the right of representation has not been expressed clearly and unambiguously or in which, in the opinion of the Bank, the Customer's intention is reflected explicitly and understandably.

**3.2.3.** The document certifying the right of representation must be formalised pursuant to the legal provisions of the Place of Service and in accordance with the requirements of the Bank providing the Service.

**3.2.4.** The Bank is entitled to demand that the document certifying the right of representation, which has been formalised outside the Bank, be notarised or certified accordingly.

**3.2.5.** The Customer must notify the Bank in writing of a revocation of the powers of the representative, if such power of the representative expires before the term of validity of the document.

### 3.3. DOCUMENT REQUIREMENTS

**3.3.1.** The Customer must present original documents to the Bank or their notarised copies or copies certified in an equivalent manner.

**3.3.2.** The Bank is entitled to demand that the documents issued abroad be legalised or certified with an apostille, unless otherwise stated in a treaty of the Place of Service and the corresponding foreign country.

**3.3.3.** The Bank is entitled to make copies of the documents submitted by the Customer or his or her or its representative or retain the original document if possible.

**3.3.4.** If the documents are in a foreign language, the Bank is entitled to demand a translation of the documents into the local official language or another language accepted by the Bank. The translation is certified by a sworn translator or a notary public.

**3.3.5.** The Customer must reimburse the costs resulting from bringing the documents into compliance with the requirements of the Bank.

**3.3.6.** The Bank is entitled to assume that any document submitted by the Customer is authentic, valid and correct.

**3.3.7.** If the Customer has presented a document that is not in accordance with the requirements of the Bank providing the Service or whose correctness the Bank providing the Service has doubts about, the Bank is entitled not to execute the Customer's order as well as demand submission of additional documents.

**3.3.8.** The Bank is entitled to deem the document certifying the Customer's right of representation valid until the Bank has received the documents confirming the amendment of the Customer's right of representation.

## 4. AGREEMENTS AND CUSTOMER'S ORDERS

### 4.1. CONCLUSION OF AGREEMENT

**4.1.1.** The Bank limits the circle of persons with whom it establishes the business relationships pursuant to the Baltic banking strategy issued by Danske Bank Group:

**4.1.1.1.** The Bank accepts a Business Customer and a Consumer who is at the Bank's sole discretion related to the Business Customer or the Bank or whose acceptance is mandatory for credit institutions pursuant to the legislation applicable at the Place of Service.

**4.1.1.2.** The Business Customer is required to have real business operations at the Place of Service (e.g. manufacturing, trading of goods and services, holding of assets).

**4.1.2.** The Bank does not establish the business relationships with persons from the following geographical locations:

**4.1.2.1.** persons located in a jurisdiction ranked as high-risk and non-cooperative by the latest FATF (*Financial Action Task Force on Money Laundering*) public statement;

**4.1.2.2.** companies and their subsidiaries registered in countries where Sanctions have been introduced against the country;

**4.1.2.3.** companies and their subsidiaries domiciled in tax haven countries.

**4.1.3.** The Bank is entitled to decide with whom to establish or not to establish the business relationships (*the freedom of contract*), unless otherwise specified by the legislation applicable at the Place of Service.

**4.1.4.** Before the Bank refuses to create the business relationships, it must thoroughly consider all the respective circumstances.

**4.1.5.** When refusing to conclude an Agreement, the Bank must consider a good reason to constitute, first and foremost, a situation where a person or a Related Person:

**4.1.5.1.** has submitted incorrect or insufficient data or documents to the Bank or to any other Group Entity or refuses to submit the data required by the Bank;

**4.1.5.2.** has not presented to the Bank or to any other Group Entity sufficient data or documents required by the Bank in order to identify the Customer or the person acting in the interests of the Customer does not verify the area of activity or the origin of funds, or if the Bank has other reasons to suspect money laundering or terrorist financing (including the use of a front man) by the person;

**4.1.5.3.** has a debt (i.e. an overdue loan or interest payment, penalty for late payment, service fee or any other debt) to the Bank or any other Group Entity or the other credit institution or other person;

**4.1.5.4.** has acted or failed to act in the manner that has resulted in a loss for the Bank or any other Group Entity or caused an actual risk of loss;

**4.1.5.5.** has submitted a document to the Bank that shows signs of forgery or does not comply with the requirements of the Bank regardless of reason;

**4.1.5.6.** is or has been involved in crime, including smuggling of excise goods, narcotic drugs or illegal weapons or human trafficking, mediation of prostitution, unlicensed international transfer of e-money or provision of other financial services;

**4.1.5.7.** is a person who performs or has performed prominent public functions or his or her family member or a close associate (i.e. politically exposed person);

**4.1.5.8.** belongs to the risk group with regard to which the Bank has established restrictions on the opening of an Account or the provision of any other Service;

**4.1.5.9.** has or could have been involved, according to the Bank's assessment, in crime, money laundering or terrorist financing, including being a front man or using a front man;

**4.1.5.10.** is engaged, according to the Bank's assessment, in an area of activity that involves a high risk of money laundering or terrorist financing;

**4.1.5.11.** does not have, according to the Bank's assessment, a justified (including business or residential) connection with the Place of Service.

**4.1.6.** The Bank is entitled to refuse to conclude an Agreement also with other good reason, especially if the conclusion of the Agreement is impeded by a legal obstacle such as restricted legal capacity or contradictions or absence of the right of representation.

**4.1.7.** The Bank is entitled to decide at its own discretion whether to sign an Agreement with a natural or legal person who is not a resident of the country where the Service is provided by the Bank, unless otherwise specified in accordance with applicable regulatory enactments.

**4.1.8.** The business relationships between the Parties must be regulated by written Agreements, Agreements made in a format that can be reproduced in writing or electronic Agreements, unless the legislation applicable at the Place of Service defines the exact format for the Agreement that must be followed. In the event that the legislation applicable at the Place of Service does not define the exact format of the Agreement, the Bank is entitled to define the format in which the Agreement must be concluded with the Customer.

**4.1.9.** By entering into an Agreement, the Customer accepts the General Conditions, the Service Conditions, the Privacy Notice and the Price List of the Bank which provides the Service.

### 4.2. GIVING ORDERS

**4.2.1.** The Customer must certify his or her or its right to use the Service in a manner acceptable to the Bank which provides the Service (e.g. present a personal identification document, a power of attorney or an oral or electronic password).

**4.2.2.** The Bank is entitled to refuse to provide a Service in case of doubt that the person wishing to use the Service is not entitled to do so. In such event, the Bank will not be liable for any loss caused by the refusal to provide the Service.

**4.2.3.** The Customer may give the Bank only such orders as are allowed under the Conditions.

**4.2.4.** The orders given to the Bank by the Customer must be unambiguous and executable.

**4.2.5.** The Bank is entitled to determine the errors upon the occurrence of which the Bank must nevertheless execute the Customer's order.

**4.2.6.** In case of ambiguities, the Bank is entitled to demand additional information or documents from the Customer and to postpone the execution of the order until the information or documents have been received and the information checked.

### 4.3. SIGNATURE

**4.3.1.** Unless the Bank and the Customer have agreed otherwise, the signature of the written order of the Customer must be hand-written by the Customer, his or her or its representative.

**4.3.2.** The Bank is entitled to demand signature of the document at the Bank or, if it proves impossible, notarisation of the signature.

**4.3.3.** The procedure for the use of electronic Services must be prescribed by the Agreement and/or Service Conditions.

**4.3.4.** The Parties may, subject to the conditions laid down by the Bank, use in their interactions a digital certificate (e.g. digital signing of documents, digital identification of the Customer).

### 4.4. EXECUTION OF ORDERS

**4.4.1.** Prior to executing an order, the Bank is entitled to demand that the Customer certify the legal origin of the funds or other assets used in a transaction in documentary form. If a reason exists for suspecting that the Customer is acting by order and in the interests of a Third Person, the Bank is entitled to require documents for identification of the person by whose order the Customer acts.

**4.4.2.** The Bank must execute the Customer's orders pursuant to the legislation applicable at the Place of Service, the Conditions and the Price List of the Bank executing the Customer's order.

**4.4.3.** The Customer must ensure a sufficient amount of funds in the Account in the respective currency. Upon the absence of sufficient amount of funds in the respective currency and, unless otherwise agreed, the Bank is entitled not to execute the order.

**4.4.4.** The Bank may refuse to execute the Customer's order or to return the funds received in the Account to the payer or immediately cancel the Agreement if the Customer does not certify the origin of the funds or other assets used in the transaction or if the Bank has

other reasons to suspect money laundering or terrorist financing in respect of the transaction.

**4.4.5.** The Bank may postpone executing or refuse to execute the Customer's order related to another country (e.g. foreign currency, foreign beneficiary, bank of a foreign beneficiary) or apply restrictions to the order if this is necessary due to the requirements set by the correspondent bank or the bank of the country, or if the payment is directly or indirectly connected with the Restricted Person or restricted by a foreign country (including a sanctioned bank).

**4.4.6.** The Bank may refuse to execute the Customer's order if, according to the Bank's assessment, the Customer, upon giving the order, behaves inadequately or a reason exists to suspect that the Customer is acting under the influence of alcoholic, psychotropic, narcotic or any other substance that affects normal and reasonable behaviour.

**4.4.7.** The Bank is entitled to refuse cancellation or amendment and/or modification of the Customer's order accepted by the Bank for execution.

**4.4.8.** If the Bank has doubts about the legality of the order, it is entitled to demand additional confirmation at the expense of the Customer in the form and/or the manner accepted by the Bank prior to the execution of the order.

**4.4.9.** If the Customer's order is incorrect or insufficient, the Bank is entitled to determine the manner of execution of the order proceeding from the practice and principles of sound banking management or reject execution of the order. The Bank is not liable for the order executed on the above grounds or any claims arising from the non-execution of the order.

**4.4.10.** For purposes of ensuring security, the Bank may issue orders to the Customer (e.g. to change the PIN number or another security feature), and the Customer must comply with such orders immediately. The Customer is liable for all losses resulting from the non-compliance with such orders.

## 5. REVIEW OF ACCOUNT STATEMENTS

**5.1.** The Customer must review a Account statements closely and check that all entries are correct.

**5.2.** If funds have been erroneously transferred to the Account (including without the consent of the payer) or if the Customer has received money or other assets not belonging to the Customer or which the Customer is not entitled to receive or the Account has been debited with the amounts or other assets to which the Customer has not consented, the Customer must inform the Bank thereof immediately after becoming aware of the erroneous transfer. The Customer undertakes to immediately return the money or other assets erroneously transferred to the Account to the account designated by the Bank.

## 6. BANK'S RIGHT TO REVERSE ENTRIES AND RESTRICT THE DISPOSAL OF ACCOUNT OR USE OF SERVICE

### 6.1. REVERSAL OF ENTRIES

**6.1.1.** The Bank may reverse entries if the Bank has deposited an amount into the Account by obvious mistake (e.g. if the same amount has been deposited twice).

**6.1.2.** The Bank is entitled to withdraw from the Account funds or other assets erroneously transferred to it without asking for the Customer's consent. The Bank must notify the Customer if the Bank has reversed an amount.

### 6.2. BLOCKING OF ACCOUNT OR SERVICE

**6.2.1.** Blocking is an operation as a result of which the Customer's right, on the initiative of the Bank or the Customer, to make all or some transactions or Services has been suspended.

**6.2.2.** The Customer must give the account blocking order to the Bank in writing or in another manner agreed between the Parties.

**6.2.3.** If the blocking order is given orally, the Bank is entitled to ask questions about the Customer requesting the account blocking on the basis of the information stored in the Bank's database in order to identify the respective person. If the Bank has doubts about the identification of the person, the Bank is entitled not to block the Account or the Service. In such case, the Bank is not liable for any loss caused by not blocking the Account or the Service.

**6.2.4.** The Bank is entitled to block the Account or the Service if:

**6.2.4.1.** there are no funds in the Account to settle the Bank's claims against the Customer;

**6.2.4.2.** the Bank suspects that the assets in the Account have been obtained as a result of crime;

**6.2.4.3.** the Customer has not submitted the documents and other information required by the Bank and which the Bank considers necessary in order to acknowledge that the information submitted by the Customer is true and correct;

**6.2.4.4.** the Customer has submitted to the Bank controversial information or documents about the persons having the right of representation or documents about the authenticity of which the Bank has a suspicion;

**6.2.4.5.** the Account has been attached;

**6.2.4.6.** the Bank suspects the Customer of money laundering, terrorist financing or other crime (e.g. fraud) or of contributing to such activities;

**6.2.4.7.** the Bank, in order to fulfil its obligations deriving from the principle of Know Your Customer has made the best efforts to reach the Customer through the means of communication or other information about the Customer, which has been submitted by the Customer to the Bank, but the Customer is not available to the Bank;

**6.2.4.8.** the Bank has become aware of any circumstances that have led to a need to examine the legal origin of the Customer's assets;

**6.2.4.9.** the Bank suspects that the corresponding transaction, the Customer or the person related to the Customer is connected to the territory, area of activity or person subject to international sanctions or other national transaction limits (e.g. Sanctions of the United States of America or the European Union),

**6.2.4.10.** the Bank's right to block the Account or the Service derives from any other reason stipulated in the Agreement or by the legislation applicable at the Place of Service.

**6.2.4.11.** the Third Person mediating the Service to the Bank (e.g. international card organisation, correspondent bank) has established restrictions for the corresponding country, territory, currency, area of activity, Service, person or transaction (e.g. a territory linked to international sanctions).

**6.2.5.** The Bank must terminate the blocking of the Account or Service initiated by the Bank as soon as the reason for blocking no longer exists.

**6.2.6.** The Bank is not liable for any loss arising from blocking the Account or the Service under clause 6.2.4 of the General Conditions.

## 6.3. ATTACHMENT OF ACCOUNT

**6.3.1.** The Bank must levy attachment against the Account at the request of a Third Person only in cases and pursuant to the procedure stipulated by the legislation applicable at the Place of Service (e.g. on the initiative of the court, tax authorities, bailiff, etc.).

**6.3.2.** The Bank must release the Account from the attachment on the basis of a resolution of the body that has issued the attachment order, regulation or precept or on the basis of the enforced judicial decision, unless otherwise stated by the legislation applicable at the Place of Service.

## 6.4. SUCCESSION

**6.4.1.** The Bank makes payments from the Account upon the request of successors of the deceased Customer based on a succession and/or ownership certificate or on the basis of other documents pursuant to the legislation applicable at or a court decision of the Place of Service.

## 6.5. MAINTENANCE AND DEVELOPMENT WORK OF INFORMATION SYSTEM

**6.5.1.** The Bank is entitled to carry out regular maintenance and development work of the information system. If possible, the Bank must carry out the planned maintenance and development work at night.

**6.5.2.** Upon the occurrence of extraordinary circumstances, the Bank is entitled to carry out extraordinary maintenance or development work at the time chosen by the Bank in order to prevent great inconvenience to its Customers.

**6.5.3.** During maintenance or development work, the performance of the Bank's contractual obligations towards the Customer deriving from the Agreement must be suspended and the Bank is not obliged to compensate the Customer for any potential loss or loss incurred by the Customer from the Bank's failure to perform its contractual obligations due to the above grounds.

## 7. INTEREST AND EXCHANGE RATES

### 7.1. GENERAL INFORMATION

**7.1.1.** The Bank must inform the Customer about the applicable interest rates on request, unless otherwise agreed between the Parties or stated by the legislation applicable at the Place of Service.



**7.1.2.** The Bank sets interest rates for the Business Customers individually on a case-by-case basis, depending on the Business Customer's aggregate business relationship with the respective Bank, including the amounts of deposits, loans or credit facilities of the Customer, unless otherwise stated by the legislation applicable at the Place of Service.

**7.1.3.** The Bank calculates interest rates on the basis of a rate it has established for the relevant Service in the Price List or the Agreement.

**7.1.4.** Changes in reference interest rates, exchange rates or reference exchange rates are applied immediately by the Bank without any prior notice to the Customer. Information about such changes must be available at the Bank's place of Service and on the Bank's website.

**7.1.5.** If legislative enactments provide for tax payments from interest, which the Bank pays to the Customer, the Bank must deduct the amount of taxes from the interest payable according to the stipulation of legislative enactments. At the Customer's request, the Bank issues a confirmation of the fact of deducting the amount of taxes from the amount of interest.

## 7.2. CHANGES

**7.2.1.** If the interest rate and the procedure for calculation of interest have been established in the Agreement, it must be changed by agreement between the Parties, unless otherwise established by the Agreement. Otherwise, the Bank will be entitled to change the interest rates applying to deposits and loans and the procedure for calculation of interest unilaterally as follows:

**7.2.1.1.** the Bank may lower variable deposit rates and rise variable lending rates without notice if the changes in national or international monetary or credit policies cause the general level of interest rates to change in a way that affects the Bank or there are other changes in the general level of interest rates, including developments in the money and bond markets affect the Bank. In these cases, the interest rates are changed because of external factors beyond the Bank's Control;

**7.2.1.2.** the Bank may lower variable deposit rates and raise variable lending rates by giving at least 1 (one) month's prior notice if the changes are owing to the market, earnings or competitive factors, including risk, regulatory and expense factors, in the respective country where the Bank provides the Service or abroad (this could be increased funding costs, liquidity requirements, increased credit risk, increased operational risk for the Bank, changes in legislation, legal practices or measures taken by public authorities, changes in pricing and fee structure due to business needs unrelated to the trend in the general interest rate level, the basis on which the Customer's individual interest terms were previously determined changes materially: changes in the amounts of the Customer's deposits, loans or credit facilities).

## 7.3. CALCULATION

**7.3.1.** Interest must be calculated and paid or debited pursuant to the Service Conditions.

## 7.4. LATE PAYMENT INTEREST

**7.4.1.** If the Customer fails to perform the Customer's obligations towards the Bank, the Customer must pay the late payment interest and/or the penalty established in the Price List or the Agreement to the Bank.

## 7.5. EXCHANGE RATE

**7.5.1.** The Bank establishes the exchange rate of a currency used in the business relationships.

**7.5.2.** The Customer receives information about the exchange rate applicable in the respective Bank at the Bank's place of Service, on the Bank's website or via Danske eBank. Exchange rates are subject to changes by the Bank establishing the rates without prior notification to the Customer.

**7.5.3.** The Parties may agree on application of a special exchange rate to a currency exchange transaction, if the amount of the relevant transaction exceeds the amount of funds specified by the Bank on its website or in Danske eBank.

## 8. FEES AND ARREARS

### 8.1. GENERAL INFORMATION

**8.1.1.** The Bank charges a fee for the Service rendered to the Customer.

**8.1.2.** The Bank is entitled to receive and the Customer must pay a fee pursuant to the Agreement and/or the Price List of the Bank providing the Service to the Customer.

**8.1.3.** In addition to what is indicated in the Price List and/or in the Agreement, the Customer must cover the respective Bank's costs which arise from the actions performed in the Customer's interests (e.g. postal expenses, notary fees, state duties, etc.) and the costs related to the business relationships (e.g. costs of establishment and realisation of collateral or insurance, legal expenses, etc.).

**8.1.4.** The Customer must pay for the Services not specified in the Price List according to the actual costs incurred by the respective Bank. In such case, the Customer is entitled to request presentation of an invoice from the Bank.

**8.1.5.** The Customer must keep a sufficient amount of funds in the Account so that the Bank can debit all service fees and other sums and arrears payable by the Customer to the Account.

**8.1.6.** The Bank debits the service fees and other sums and arrears payable by the Customer to the respective Bank to the Account specified in the Agreement.

**8.1.7.** If there are insufficient funds in the Account related to the service fee, other sums or arrears payable, the Bank is entitled to withhold the service fee and other sums and arrears payable from any Account and from the sums received in the Account at any time. This also applies in the event that a foreign currency has been deposited into the Account or the Customer has submitted other orders with respect to these sums after the sums have become collectible and before their actual withholding by the Bank.

**8.1.8.** The Bank withholds the service fees and other sums payable in euros or, upon the absence thereof, in foreign currency. Service fees and other sums payable by the Customer in foreign currency must be converted into euros on the basis of the transfer rate set by the respective Bank.

**8.1.9.** If the amount available in the Account does not suffice for payment of all service fees and other sums and arrears payable by the Customer, the Bank establishes the order of the fulfilment of the obligations of the Customer at its own discretion, unless otherwise agreed between the Parties or stipulated by the legislation applicable at the Place of Service.

**8.1.10.** The Customer receives information about the service fees and other sums and arrears deducted by the Bank in the account statement.

## 8.2. CALCULATION OF FEES

**8.2.1.** Fees may be calculated by the Bank as a fixed amount, a percentage, an hourly rate or as a combination of these.

## 8.3. CHANGES TO FEES

**8.3.1.** The Bank is entitled to change fees if the changes are owing to the market, earnings or competitive factors, including risk, regulatory and expense factors, in the respective country where the Bank provides the Service or abroad (this could be increased funding costs, liquidity requirements, increased credit risk, increased operational risk for the respective Bank, changes in legislation, legal practices or measures taken by public authorities, changes in pricing and fee structure due to business needs unrelated to the trend in the general interest rate level, the basis on which the Customer's individual interest terms were previously determined changes materially: changes in the amounts of the Customer's deposits, loans or credit facilities, etc.).

**8.3.2.** The Bank may lower fees without notice to the Customer.

## 9. NOTICE OF CHANGES TO INTEREST RATES AND FEES

**9.1.** The Bank may notify the Customer of changes to the interest rates and fees in the Price List on the Bank's website, as well as via the Danske eBank, by e-mail, text message sent via a mobile phone or in any other agreed manner (e.g. through the mass media), unless otherwise stated by the legislation applicable at the Place of Service.

**9.2.** The Bank notifies the Business Customer by letter if a change in the basis on which its individual interest or fee terms are determined causes changes to interest rates or fees.

## 10. BANK'S RIGHT TO REIMBURSEMENT

**10.1.** The Bank is entitled to claim reimbursement for any amount paid on the Customer's behalf. Such amounts include taxes or communication costs, expenses incurred because the Customer fails to fulfil the Customer's obligations (e.g. the payment of insurance premiums of collateral pledged, or court, legal or other fees).

## 11. PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING AND SANCTIONS

**11.1.** The Bank must apply local and international measures to prevent money laundering and terrorist financing. While applying the measures, the Bank must use risk-based methods and select the suitable and appropriate extent of the measures proceeding from the nature of the transaction as well as the assessment of the risk that it's Customer or any other person related to the transaction involves or may entail.

**11.2.** The Bank must know its Customers, the Related Persons as well as the activities and the origin of assets of the Customers.

**11.3.** In order to prevent money laundering and terrorist financing, the Bank must, for instance, be entitled and under an obligation:

**11.3.1.** to check the identification information of the Customer or the representative of the Customer on a regular basis and receive additional documents and data (including data and documents about owners, actual beneficiary) from the Customer;

**11.3.2.** to ask the Customer regularly for documents and data regarding the activities, the main contractual partners, the beneficial owner, the turnover, the frequency of transactions of the Customer, the purpose and essence of transactions and the origin of the assets of the Customer as well as the origin of the assets used in transactions and accounts of the Customer with other banks;

**11.3.3.** to ask the Customer for the documents constituting the basis for the transactions (e.g. documents related to the goods, invoices, agreements related to the transaction, etc.) and also data or documents regarding the counterparty in the transaction with the Customer (actual beneficiary of the transaction etc.);

**11.3.4.** to screen and monitor how the Customer uses the Services;

**11.3.5.** to establish temporary or permanent restrictions on the use of the Services.

**11.4.** The Bank is entitled not to execute a transaction or the order of the Customer and/or to terminate the Agreement if the Customer fails to submit the documents and/or data requested by the Bank pursuant to the General Conditions.

**11.5.** The Customer or any of its direct or indirect subsidiaries or any member of the group to which the Customer belongs must comply with Sanctions in all respects.

**11.6.** The Customer represents and warrants that neither the Customer nor its or his or her Related Person, to the best of the Customer's knowledge after due and careful inquiry, nor any of their respective directors, officers, employees, agents, affiliates, nor any representatives:

**11.6.1.** are a Restricted Person;

**11.6.2.** have been or are engaged in any transaction, activity or conduct that could reasonably be expected to result in their being designated as a Restricted Person;

**11.6.3.** are or have been violating any applicable Sanctions;

**11.6.4.** have received notice of, or are otherwise aware of, any claim, action, lawsuit, proceedings or investigation involving them with respect to the Sanctions.

**11.7.** The Customer must inform the Bank promptly upon becoming aware of the Sanctions, the details of any inquiry, claim, action, lawsuit, proceedings or investigation pursuant to the Sanctions against it or any of its direct or indirect subsidiaries or any member of the group to which the Customer belongs, or any of their respective directors, employees, officers, agents or affiliates as well as information about what steps are being taken with regard to answering or opposing to such inquiry, claim, action, lawsuit, proceedings or investigation.

**11.8.** The Customer must inform the Bank promptly upon becoming aware that the Customer or any of its direct or indirect subsidiary or any member of the group to which the Customer belongs, or any of their respective directors, employees, officers, agents or affiliates have been designated as a Restricted Person.

**11.9.** The Customer must ensure that no direct or indirect subsidiary or any member of the group to which the Customer belonging does not:

**11.9.1.** request any utilisation and, directly or indirectly, use the proceeds of the facilities or lend, contribute or otherwise make available the proceeds of the facilities to any other person or entity, for the purpose of financing the activities of, or business or transactions with, any Restricted Person, or in any other manner that would result in a violation of any Sanctions by any person;

**11.9.2.** engage in any activities, business or transactions that could reasonably be expected to result in violation of any Sanctions or designation as a Restricted Person;

**11.9.3.** directly or indirectly fund all or part of any payment or repayment under the facilities out of proceeds derived from

transactions, which would be prohibited by Sanctions or would otherwise cause any other person or entity to violate Sanctions.

**11.10.** The Customer must implement and maintain policies and procedures designed to promote and achieve compliance with Sanctions by its direct or indirect subsidiaries or any member of the group to which the Customer belongs.

**11.11.** The Bank is entitled to refuse to provide Services if it has reasonable grounds for assuming that concluding an Agreement or creating a business relationships may lead to a violation of any Sanction, unless otherwise stated by the legislation applicable at the Place of Service.

**11.12.** The Bank is entitled to refuse to conclude any Agreement with the Customer or any of its direct and indirect subsidiaries or any member of the group to which the Customer belongs if it has been or could reasonably be expected to be designated as a Restricted Person, has received notice of, or is otherwise aware of, any claim, action, lawsuit, proceedings or investigation involving it with respect to Sanctions or the Bank has reasonable grounds for assuming that concluding an Agreement may lead to violation of any Sanction.

**11.13.** The Bank is entitled at its own discretion to suspend, terminate or take any other measure or restriction, as it deems necessary, if the Customer or any of its direct and indirect subsidiaries or any member of the group to which the Customer belongs violates, has violated or could reasonably be expected to violate any Sanction, and the Customer or any of its direct and indirect subsidiaries or any member of the group to which the Customer belongs is or could reasonably be expected to be designated as a Restricted Person.

**11.14.** If it becomes unlawful or contrary to any applicable law or regulation of the Place of Service or Sanctions to do so, the facility will be cancelled and all outstanding exposures, together with interest accrued and all other amounts accrued under the facility, become due and payable by the Customer immediately at the date specified by the Bank in its notice.

## 12. BANK'S RIGHT TO SET-OFF, ASSIGNMENT AND TRANSFER OF AGREEMENT

**12.1.** The Bank is entitled to set off mutual claims with the Customer, unless otherwise agreed between the Parties or stipulated by the legislation applicable at the Place of Service.

**12.2.** The Bank must notify the Customer about the executed set-off pursuant to the Agreement or the legislation applicable at the Place of Service.

**12.3.** The Bank is entitled to assign its claim against the Customer to any Third Person.

**12.4.** The Bank is entitled to transfer the Agreement to another Bank with all its rights and obligations.

**12.5.** The Bank must notify the Customer immediately in writing of any transfer of the Agreement to another Bank.

**12.6.** If the Customer has overdue debt to the Bank with which the Customer has no sufficient funds in the Account to pay such debt, the debt can be covered by funds in an Account with another Bank with which the Customer has sufficient funds. In this case, the Bank with which the Customer has sufficient funds is entitled to debit the amount of the debt of the Customer to the Account subject to the agreement concluded between the Customer and the Bank to which the Customer has overdue debt.

## 13. NOTICES AND EXCHANGE OF INFORMATION

**13.1.** The Bank may provide the Customer with all information electronically, unless otherwise agreed between the Parties or stipulated in the legislation applicable at the Place of Service.

**13.2.** Communication between the Parties regarding the terms and conditions of a transaction and/or other information forwarded by the Bank does not constitute investment consultations or investment or financial advice, an offer or recommendation to conduct transactions, unless the Bank and the Customer agree otherwise.

**13.3.** The Customer must notify the Bank immediately of any and all data and circumstances that have changed in comparison with the data set out in the Agreement or the document submitted to the Bank (e.g. changes in personal or contact details, residency or tax residency, right of representation, loss or theft of an identity document) as well as of any and all circumstances that may affect the fulfilment of the Customer's obligations towards the Bank (e.g. reorganisation proceedings, merger, division, bankruptcy, execution of liquidation proceedings). The Bank may request a document

certifying the changes and the Customer must furnish it. This notification obligation applies even if the above changes have been made public (e.g. registered in a public register or published through the mass media). If the Customer has failed to fulfil the notification obligation, the Bank is entitled to assume the correctness of the data at the respective Bank's disposal.

**13.4.** The Bank is entitled to use Third Person services for processing or delivering electronic notices and information to the Customer.

**13.5.** If, in accordance with the legislation applicable at the Place of Service, the Customer has a right of termination within the period specified in the legislation applicable at the Place of Service, the Customer unilaterally has a right to terminate the relevant Agreement by sending a written notice to the Bank to the Bank's legal address or notifying the Bank by e-mail or via Danske eBank.

**13.6.** Unless otherwise stipulated by the legislation applicable at the Place of Service, any notice given by the Bank must be deemed to have been received:

**13.6.1.** in the case of notice given by hand, on the day of actual delivery;

**13.6.2.** if posted, on the 8th (eighth) day or, in the case of from one country to another, on the 15th (fifteenth) day following the day on which it was despatched;

**13.6.3.** if sent via Danske eBank or other electronic means of communication, on the day upon technical dispatch.

#### 14. RECORDING OF TELEPHONE CONVERSATIONS

**14.1.** The Bank reserves the right to record and/or register telephone conversations and other communication to which the Bank is a Party.

**14.2.** The Bank is entitled to record the Customer's orders placed through means of communication as well as other acts performed upon the use of Services and to use the respective recordings to prove the orders and other acts of the Customer, if necessary.

#### 15. COMPLAINTS ABOUT THE BANK AND DISPUTE RESOLUTION

**15.1.** Any disputes between the Bank and its Customers are resolved by way of negotiation.

**15.2.** The complaint must describe the circumstances that caused the submission of the complaint and refer to the legal act or document that serves as a basis for the complaint. If the other Party cannot access the document that serves as a basis for the complaint and the legislation applicable at the Place of Service does not state otherwise, the Party submitting the complaint must attach this document to the complaint.

**15.3.** The Parties must reply to the complaint in writing within 30 (thirty) days of receipt of the complaint, unless otherwise stipulated by the legislation applicable at the Place of Service.

**15.4.** The Bank must consider each Customer's written complaint regarding the violation of applicable regulatory enactments, provisions of the General Conditions or the Service Conditions and give the Customer a written answer to the complaint in compliance with the procedure published on the website of the respective Bank.

**15.5.** If the Bank and the Customer disagree after the complaint has been processed or if no compromise with the Customer can be reached, the Customer may ask for an additional independent assessment or for resolution of a dispute from the following supervisory authorities or bodies conducting pre-judicial proceedings (the list is not exhaustive) as follows:

**15.5.1.** In Estonia, the pre-judicial proceedings are conducted by:

**Financial Supervision Authority**  
address: Sakala 4, Tallinn15030  
tel.: 6 680 500, fax: 6 680 501  
e-mail: [info@fi.ee](mailto:info@fi.ee)  
website: [www.fi.ee](http://www.fi.ee)

**Consumer Protection Board**  
address: Pronksi 12, Tallinn10117  
tel.: 6201 700, fax: 6 201 701  
e-mail: [info@tarbijakaitseamet.ee](mailto:info@tarbijakaitseamet.ee)  
website: [www.tarbijakaitseamet.ee/en](http://www.tarbijakaitseamet.ee/en)

Complaints arising from an agreement entered into by way of the means of communication can be submitted to the Consumer Protection Board through an electronic environment available at <http://ec.europa.eu/odr>

#### Data Protection Inspectorate

address: Väike-Ameerika 19, Tallinn 10129  
tel.: 6 274 135, fax: 6 274 137  
e-mail: [info@aki.ee](mailto:info@aki.ee)  
website: [www.aki.ee](http://www.aki.ee)

#### Estonian Traffic Insurance Fund's conciliation body (in case of disputes related to traffic insurance)

address: Mustamäe tee 46 (building A), Tallinn 10621  
tel.: 667 1800, fax: 667 1800  
e-mail: [lepitus@lkf.ee](mailto:lepitus@lkf.ee)  
website: [www.lkf.ee/et/lepitusorgan](http://www.lkf.ee/et/lepitusorgan)

**15.5.2.** In Latvia, the pre-judicial proceedings are conducted by:

#### Financial and Capital Market Commission

address: Kungu 1, Riga, LV-1050  
tel.: 67774800  
e-mail: [fktk@fktk.lv](mailto:fktk@fktk.lv)  
website: [www.fktk.lv](http://www.fktk.lv)

#### Consumer Rights Protection Centre

address: Brivibas 55, Riga, LV-1010  
tel.: 65452554  
e-mail: [ptac@ptac.gov.lv](mailto:ptac@ptac.gov.lv)  
website: [www.ptac.gov.lv](http://www.ptac.gov.lv)

#### Data Protection Inspectorate

address: Blaumana Street 11/13-11, Riga, LV-1011  
tel.: 67223131  
e-mail: [info@dvi.gov.lv](mailto:info@dvi.gov.lv)  
website: [www.dvi.gov.lv](http://www.dvi.gov.lv)

#### The Association of Latvian Commercial Banks Ombudsman

address: Doma laukums 8A, Riga, LV-1050  
tel.: 67284562  
e-mail: [ombuds@lka.org.lv](mailto:ombuds@lka.org.lv)  
website: [www.lka.org.lv](http://www.lka.org.lv)

**15.5.3.** In Lithuania, the pre-judicial proceedings are conducted by

#### Bank of Lithuania

address: Gedimino ave. 6, LT-01103 Vilnius  
tel.: +370 5 268 0029  
e-mail: [info@lb.lt](mailto:info@lb.lt)  
website: [www.lb.lt](http://www.lb.lt)

#### State Consumer Rights Protection Authority

address: Vilnius str. 25, 01402 Vilnius  
tel.: +370 5 262 6751  
e-mail: [tarnyba@vvtat.lt](mailto:tarnyba@vvtat.lt)  
website: [www.vvtat.lt](http://www.vvtat.lt)

#### State Data Protection Inspectorate

address: A. Juozapavicius str. 6, 09310 Vilnius  
tel.: +370 5 271 2804  
e-mail: [ada@ada.lt](mailto:ada@ada.lt)  
website: [www.ada.lt](http://www.ada.lt)

**15.6.** The Customer may also file a claim with the court of the Place of Service.

**15.7.** Any legal proceedings between the Parties are resolved in a court at the Place of Service, unless agreed otherwise by the Parties or stipulated otherwise in the legislation applicable at the Place of Service.

**15.8.** The business relationships between the Parties are governed by and construed in accordance with the legislation applicable at the Place of Service, unless otherwise agreed between the Parties.

**15.9.** The Bank must handle complaints from the Customers free of charge.

#### 16. TERMINATION OF RELATIONSHIP

**16.1.** Unless specified otherwise in the Service Conditions, the Consumer is entitled to unilaterally withdraw from the Agreement by notifying the Bank thereof in writing or in another agreed manner and upon fulfilment of all his or her or its obligations arising out of the Agreement.

**16.2.** Regarding the Agreement, which is considered a distance agreement or off-premises agreement between the Bank and the Consumer, he or she may within 14 (fourteen) days after conclusion of the Agreement unilaterally withdraw from the Agreement in accordance with the regulatory enactments of the Place of Service.

**16.3.** The Bank is entitled unilaterally and immediately to cancel the Agreement for good reason (extraordinary cancellation of the Agreement)

**16.4.** In the meaning of the business relationships between the Parties, the good reason is, for instance, if:

**16.4.1.** The Customer or a Related Person has breached an obligation whose precise fulfilment is a prerequisite for the continuing interest of the respective Bank in continuing the performance of the Agreement. Such obligations are, for instance, notifications of changes to the information provided in the documents submitted to the respective Bank or in the Agreement, presentation of sufficient information and documents verifying the legality of one's economic activities, contractual partners, ownership structure and/or assets at the respective Bank's request, presentation of accurate information about one's economic situation, provided that such information is of significant importance to the Bank for making a credit decision or performing other operations, notification of the Bank of the deterioration of one's economic situation and any other circumstances that can hinder the fulfilment of the Customer's obligations towards the respective Bank in the manner required by the Bank;

**16.4.2.** the Customer has failed to fulfil his or her or its obligations which arises out of any Agreement concluded with the Group Entity and this circumstance constitutes good reason for the Bank to assume that the Customer will not fulfil his or her or its contractual obligations in future (the Customer is repeatedly in arrears);

**16.4.3.** the Customer has failed to present to the Bank or any other Group Entity sufficient data or required documents in order to identify himself or herself or itself or to certify the legal origin of his or her or its assets or if the documents and data submitted by the Customer do not eliminate the respective Bank's suspicion of possible money laundering or terrorist financing;

**16.4.4.** an event which, according to the assessment of the Bank, may prevent the due fulfilment of the Customer's obligations arising out of the Agreement or which has a considerable adverse effect on the Customer's business activities or financial situation (e.g. the Customer's bankruptcy proceedings);

**16.4.5.** a correspondent bank or any other intermediary of the Service demands the termination of the Agreement;

**16.4.6.** the respective Bank suspects the Customer of money laundering or terrorist financing or the Bank has doubts about the use of front men by the Customer in a transaction;

**16.4.7.** international or other national transaction restrictions (including Sanctions) have been introduced against the Customer or the Related Person;

**16.4.8.** the Bank suspects that its Customer's transaction violates an international Sanction or other national transaction restriction (including Sanctions arising out of legislation of the United States of America);

**16.4.9.** any circumstance specified in the General Conditions regarding the refusal to conclude the Agreement or provide any other Service;

**16.4.10.** the Danish Financial Supervisory Authority or the local supervisory authority of the respective Bank or any other governmental authority demands the termination of the Agreement;

**16.4.11.** the Customer does not fulfil the respective Bank's requirements for the exchange of any tax-related information.

**16.5.** Before extraordinary cancellation of the Agreement, the Bank thoroughly considers all the circumstances and make its decision on the basis of the principle of reasonableness.

**16.6.** At all times, the Bank is entitled to unilaterally cancel any Agreement concluded for an indefinite period of time by notifying the Customer at least 60 (sixty) days in advance.

## 17. BANK'S LIABILITY

**17.1.** The Parties must fulfil their obligations deriving from the Agreements duly, in good faith and reasonably by meeting the due diligence requirements and considering the generally accepted principles and practice.

**17.2.** The Parties are liable for the wrongful non-fulfilment or inappropriate fulfilment of their obligations deriving from the Conditions.

**17.3.** The Bank is not liable for the non-fulfilment of the obligation arising from a breakdown of or lack of access to IT systems or damage to data in these systems, regardless of whether the Bank or a Third Person supplier is responsible for the operation of these systems, power failure or breakdown of the Bank's telecommunications, legislative or administrative intervention, acts of God, war, revolution, civil unrest, sabotage, terrorism or vandalism (including computer virus attacks or hacking), strikes, lockouts, boycotts or picketing, regardless of whether the Bank itself is a Party to or has started such conflict and regardless of its cause or whether there is any other circumstance beyond the respective Bank's control which has been caused by *force majeure*.

**17.4.** The Bank is not liable for the Services or information provided by a Third Person through the Bank.

**17.5.** The Bank is not liable for losses caused by the failure of information systems if the information system failures do not last longer than the permitted daily duration of failures established by the respective Bank.

**17.6.** The Bank is not liable for any indirect loss (e.g. loss of profit) incurred by the Customer.

**17.7.** The Bank is not liable for any loss caused to the Customer or the Third Person by the Customer by failing to notify the Bank of changes in the information provided previously to the Bank.

**17.8.** The Bank is not liable for any loss caused by changes in currency rates or securities prices or other investment risks.

**17.9.** The Bank is not liable for any loss arising from the respective Bank's unawareness of the absence of the passive legal capacity of the legal person or the absence of the active legal capacity or capacity to exercise the will of the natural person.

## 18. BANKING SECRECY

**18.1.** All data and assessments known by the Bank concerning a Customer or other credit institution are deemed to be confidential information and subject to banking secrecy. The Bank must keep confidential all information subject to banking secrecy, unless otherwise stipulated by the legislation applicable at the Place of Service.

**18.2.** The Bank must provide information about the Customer in accordance with the legislation applicable at the Place of Service and exclusively to a specific person pursuant to the due procedure and in the required amount.

**18.3.** If the fulfilment of obligations towards the Bank is delayed, the Bank is entitled to include information about the Customer, the Customer's liabilities and the delay in the databases of the debt history of state authorities and private entities established in compliance with the procedure defined in legislative enactments.

**18.4.** The Customer agrees that the Bank may forward banking secrets to the following Third Persons:

**18.4.1.** a person and organisation (such as a payment intermediary, correspondent bank, issuer of e-invoices, international card organisation, ATM administrator, insurance provider, notary, surety and guarantee provider, pledgee, operator of trading venue and settlement system, translation, printing, communication and postal service provider, etc.) involved in the performance of the Agreement;

**18.4.2.** a payment service provider, including to SWIFT (Society for Worldwide Interbank Financial Telecommunication, [www.swift.com](http://www.swift.com)), involved in the fulfilment of banking transaction (payments, securities transactions, etc.), whereas:

**18.4.2.1.** a payment service provider, involved in the fulfilment of banking transactions, may be located also in a country, which has not acceded to the EEA agreement;

**18.4.2.2.** a payment service provider related to the banking transaction or SWIFT may be obliged to disclose the banking secret of the banking transaction related to the Customer to the authorised state authority of the respective country of location, in cases as prescribed in the legislation of the country of location, enabling administration of taxes and preventing terrorist financing and money laundering;

**18.4.3.** a state registrar (such as the commercial register, population register, credit register, etc.) if it is necessary to verify the accuracy of credit data and documents presented to the Bank and ensure their timeliness, or a private payment defaults registrar if the Customer has failed to perform any financial obligation towards the Bank duly;

**18.4.4.** the person providing services to the Bank (such as an IT service provider, customer survey provider, legal adviser, etc.);

**18.4.5.** any other Group Entity, in order to:

**18.4.5.1.** assess the proficiency of the Customer by using the collected personal and financial information;

**18.4.5.2.** fulfil the requirements necessary for managing and mitigating risks, including for the application of the due diligence measures provided for in the money laundering and terrorist financing preventive measures pursuant to the legislation applicable at the Place of Service;

**18.4.5.3.** organise statistical researches and analyses of market shares and other financial indicators of customer groups, products and services;

**18.4.5.4.** meet the prudential norms, including capital and liquidity requirements, applicable to Danske Bank Group, implementation of the principle of responsible lending etc.;



**18.4.5.5.** communicate information about the Customer related to the Agreements concluded with the Bank or agreements with any other Group Entity;

**18.4.5.6.** develop and implement Danske Bank Group-wide information systems.

**18.4.6.** local or foreign credit and financing institutions in response to their inquiries, the purpose of which is to collect information about the Customer in order to assess the Customer's reliability and prevent terrorist financing and money laundering;

**18.4.7.** a new creditor in the event that the right of claim is assigned to the new creditor or to the Third Person related to the assumption of the Agreement.

## OTHER INFORMATION ABOUT CUSTOMER RELATIONSHIPS WITH THE BANK

### I. Privacy Notice

The Bank registers and uses data about the individual to offer the Customer the best advice and solutions, and to comply with the legal requirements that apply to the Bank as a financial institution. The Customer and individual can read more about what data the Bank registers, how the Bank uses it and an individual's rights in the Privacy notice.

The Privacy Notice constitute an integral part of the General Conditions and it is customized for each country – Estonia, Latvia, Lithuania.

The Privacy notice is available at the Bank's place of Service and on the Bank's website; upon request, a hard-copy of the Privacy Notice will be provided to the Customer. The Privacy notice also provides contact information if an individual have questions.

### II. The Guarantee Fund (Garantiformuen)

The Guarantee Fund provides considerable protection against losses of the Customer in the event that Danske Bank A/S is subject to bankruptcy or reconstruction proceedings.

The Customer can read about the limits of protection and the rules on payments from the Guarantee Fund on the Bank's website.

### III. Regulatory authority

The body exercising supervision of the Banks is

**Finanstilsynet** (The Danish Financial Supervisory Authority)

Address: Århusgade 110, DK-2100 København Ø

Tel. +45 33 55 82 82

Website: [www.finanstilsynet.dk](http://www.finanstilsynet.dk)

In addition to the above and to the extent stipulated by Estonian law, the body exercising supervision of Danske Bank A/S Estonia branch is also:

**Finantsinspeksiioon** (The Estonian Financial Supervisory Authority)

Address: Sakala 4, 15030 Tallinn

Tel.: +372 6680 500

Website: [www.fi.ee](http://www.fi.ee)

To the extent stipulated by Latvian law, the body exercising supervision of Danske Bank A/S Latvia branch is also:

**Financial and Capital Market Commission**

Address: Kungu 1, Riga, LV-1050

Tel.: +371 6 777 4800

Website: [www.fktk.lv](http://www.fktk.lv)

To the extent stipulated by Lithuanian law, the body exercising supervision of Danske Bank A/S Lithuania branch is also:

**Bank of Lithuania** (Lietuvos Bankas)

Address: Gedimino ave. 6, LT-01103 Vilnius

Tel.: +370 5 268 0029

E-mail: [info@lb.lt](mailto:info@lb.lt)

Website: [www.lb.lt](http://www.lb.lt)