

## STANDARD TERMS AND CONDITIONS OF THE TOPPING AGREEMENT

Applicable from 1 April 2018 at 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 Topping agreement set out the terms and conditions of the account monitoring and balancing service, including execution payments from the Servicing account(s) to the Main account, according to the principles specified in the Special terms and conditions of the Agreement. By signing this Agreement the Customer and the Payer give an irrevocable order to the Bank or the Danske Bank A/S branch where the Servicing account is opened, for the execution of payment transactions from the Servicing account and confirm that all payment transactions executed according to the Agreement are authorised by the owner of the relevant Servicing account.

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

**Agreement** means the Topping agreement, which contains the Special terms and conditions of the Agreement, the confirmations and the Topping Conditions. All amendments and annexes, if any, to the Agreement constitute the 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** mean 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.

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

**Payer** means the person in whose name the Servicing account is opened.

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

**Servicing account** means the Customer's or the Payer's account(s) opened with Danske Bank A/S Estonia branch or Danske Bank A/S Latvia branch or Danske Bank A/S Lithuania branch and specified in the Agreement.

**Topping Conditions** mean these Standard terms and conditions of the Agreement.

The other definitions used in the Topping 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.** The Agreement will come into force after the Parties have agreed its terms and conditions by signing of the front page(s) of the Agreement (including details of the Parties, the Special terms and conditions of the Agreement and confirmations of the Customer and Payer).

**2.3.** The Bank will begin to execute the payments under the Agreement at the latest on next Business day after the conclusion of the Agreement.

### 3. RIGHTS AND OBLIGATIONS OF THE PARTIES

**3.1.** The Customer and the Payer must specify in the Special terms and conditions of the Agreement all data and requisites required by the Bank. The Customer and the Payer are responsible for correctness and propriety of the data specified in the Agreement.

**3.2.** The Bank executes the payments as Intra-bank payments or Danske Group payments (Payer's and Payee's Accounts are held with Danske Bank A/S Estonia branch or Danske Bank A/S Latvia branch or Danske Bank A/S Lithuania branch) according to the valid Payment Conditions. When executing Danske Group payments, the Customer must ensure that the Main account and the Servicing account are opened in the same currency.

**3.3.** Based on evaluation principles set by the Customer in the Agreement, the Bank evaluates the Main account balance at the checking time according to the schedule specified in Agreement.

**3.4.** If the Customer chooses "Yes" for "Evaluation of reserved amounts in the Main account", then the Bank calculates the Main account balance taking into account the amounts reserved or blocked in the Main account by the Bank under the Service agreement or General Conditions. If the Customer chooses "No", the Bank will exclude these reserved or blocked amounts from the calculation of the Main account balance.

**3.5.** If the Customer chooses the Main account evaluation principle "available balance", the Bank calculates the Main account balance taking into account the unused amount of the credit limit (e.g. overdraft or credit card limit) granted to the Main account. If the Customer chooses the evaluation principle "actual balance", the Bank calculates the Main account balance without the unused credit limits.

**3.6.** The Customer and the Payer must choose in regards of any Servicing account the debiting priority and mark the wished account debiting order in numbers to the Agreement. The payments from the Servicing accounts are executed in order specified in the Agreement as the debiting priority.

**3.7.** The Bank executes payments or gives in the name the Customer or the Payer respective instruction(s) to the Danske Bank A/S branch where the Servicing account is opened only when the Main account balance is less than the Minimum account balance. The Bank transfers or gives the instruction to transfer to the Main account the amount needed for achieving the Maximum account balance.

**3.8.** If the balance of the Servicing account is not sufficient to achieve the Maximum account balance and execute partial payments is specified in the Special terms and conditions of the Agreement, all funds in the Servicing account will be transferred to the Main account.

**3.9.** The Bank does not make the payment if the Main account balance is greater than or equal to the Minimum account balance.

**3.10.** The Customer and the Payer must obtain information about accounting and taxation requirements concerning the use of the account topping service and are fully responsible for meeting these requirements.

**3.11.** The Bank shall not be responsible to the Customer, if the Main account is attached or the Servicing account is attached or closed and executing or receiving of payments is not possible or the Servicing account(s) balance is not sufficient for executing payments under the Agreement.

### 4. PAYABLE FEES

**4.1.** The Customer and Payer must pay fees in accordance with the Agreement and applicable Price List.

**4.2.** The Bank debits fees from the Main account without the Customer's additional instruction as set out below, unless otherwise agreed between the Customer and the Bank:

**4.2.1.** The conclusion fee or amendments fee at the latest on the next Business day after conclusion or amendment of the Agreement;

**4.2.2.** The monthly administration fee (for the current month) on the last day of the month or on the next Business day, when the last day of the month is not a business day of the Bank;

**4.2.3.** Fees payable by the Customer for executing of payment transactions after the relevant transaction.

**4.3.** The Bank debits fees for executing of payment transactions from the Servicing account after the relevant transaction without the Payer's additional instruction, unless otherwise agreed between the Payer and the Danske Bank A/S branch where the Servicing account is opened.

**4.4.** If the funds in the relevant account are insufficient to pay any fee under the Agreement, the Bank is entitled to debit amounts due under the Agreement from the Customer's or Payer's other account(s) with the Bank respectively.

**4.5.** If the Agreement is terminated during the calendar month, the Bank will debit from the Customer's account the monthly administration fee calculated on the basis of the actual number of days of validity of the Agreement.

## 5. AMENDMENTS TO THE AGREEMENT

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

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

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

**5.4.** The Customer and the Payer have the right to amend the data presented by them in the Agreement by notifying the Bank at least 2 (two) Business days in advance in the form and with the content required by the Bank. The Customer must pay to the Bank the amendment fee in accordance with the Price List.

## 6. EXPIRY AND TERMINATION OF THE AGREEMENT

**6.1.** The Agreement is entered into for a specified period, indicated in the Special terms and conditions of the Agreement.

**6.2.** The Bank is entitled to terminate the Agreement unilaterally and immediately without any advance notice in the event of non-performance by the Customer of any contractual obligations arising out of the Agreement, the General Conditions, in the cases specified in the General Conditions or the cases specified in the legislation applicable at the Place of Service.

**6.3.** 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 or the Payer 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.

**6.4.** The Customer and the Payer may terminate the Agreement by notifying the Bank at least 5 (five) business days in advance in the manner set out in the General Conditions.

**6.5.** Upon termination of the Agreement the Customer and Payer must perform all obligations towards the Bank under the Agreement no later than the last day of validity of the Agreement.

**6.6.** The Agreement expires automatically without any advance notice, if the Main account or all Servicing accounts are closed.

## 7. FINAL PROVISIONS

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

**7.2.** The Customer and Payer are 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 and Payer are not entitled to assign its rights and obligations under this Agreement to any Third Person.

**7.3.** The General Conditions, the Payment Conditions and the legislation applicable at the Place of Service apply to any issues not regulated by the Agreement. If the General Conditions or the Payment Conditions conflict with the Agreement, the Agreement prevails. If the Topping Conditions conflict with the Special terms and conditions of the Agreement, the Special terms and conditions of the Agreement prevails.

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

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

## 8. SPECIAL CONDITIONS APPLICABLE TO THE PLACE OF SERVICE ALONE

**8.1.** As regards the Services in Estonia, the following special condition applies:

**8.1.1.** For customers of Danske Bank A/S Estonia branch who have submitted to the Danske Bank A/S Estonia branch an Account balancing instruction prior to 1 April 2018, these Standard terms and conditions of the automated account topping agreement will apply and replace the terms and conditions of the account balancing service in relation of account topping services. In this case, the following definitions used in the terms and conditions of the account balancing service are replaced as follows:

"Account" is replaced by Main account" as used in the Agreement;

"Account No 2" is replaced by "Servicing account" as used in the Agreement (must be opened with Danske Bank A/S Estonia branch or in Danske Bank A/S Latvia branch or in Danske Bank A/S Lithuania branch);

"Counterparty" is replaced by "Payer" as used in the Agreement;

Target balance" is replaced by "Maximum account limit" as used in the Agreement;

"Lower limit" is replaced by "Minimum account limit" as used in the Agreement.

**8.1.2.** The monthly administration fee (for the current month) and all fees payable by the Customer for executing of payment transactions under the Agreement in previous month will be paid and debited from the Main account on the fifth day of each month.

**8.2.** As regards the Services in Lithuania, the following special condition applies:

**8.2.1.** These Standard terms and conditions of the Topping agreement replace the General parts of the Automatic account sweep in agreement, which have been concluded with customers on or before 31 March, 2018.