

## STANDARD TERMS AND CONDITIONS OF THE TERM DEPOSIT AGREEMENT

Applicable in Danske Bank A/S Latvia branch and Danske Bank A/S Lithuania branch to new term deposit agreements concluded from 1 July 2017

### 1. GENERAL PROVISIONS

**1.1.** These Standard terms and conditions of term deposit agreement set out terms and conditions for irrevocable term deposits, stipulate the rights and obligations of the Bank and the Customer for depositing the Customer's funds with the Bank for a defined term.

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

**Agreement** means a term deposit agreement, which contains the special terms and conditions, the Customer confirmations and the Deposit Conditions. All amendments and annexes, if any, to the Agreement, and the Depositor information sheet constitute an inseparable part of the Agreement. The General Conditions and the Price List apply to the Agreement to the extent they do not conflict with the Agreement.

**Annual Interest Rate** means Deposit annual interest rate laid down in the Agreement and applied by the Bank to the calculation of interest payable to the Customer.

**Deposit** means the funds which the Customer deposits with the Bank for temporary holding in accordance with the terms and conditions of the Agreement.

**Deposit Account** means an account opened under this Agreement in the name of the Customer with the Bank with which the Customer's funds are held under the terms and conditions of the Agreement.

**Deposit Conditions** mean these Standard terms and conditions of term deposit agreement.

**Servicing Account** means the Customer's account with the Bank which is used for transactions related to the Deposit.

The other definitions used in the Deposit Conditions have the same meaning as set out in the General Conditions.

### 2. CONCLUSION OF THE AGREEMENT

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

**2.2.** The Agreement comes into force after the Parties have agreed to its terms and conditions by signing the front page(s) of the Agreement (includes details of the Parties, the Special terms and conditions of the Agreement and confirmations of the Customer) and transferring the Deposit amount to the Deposit Account. If the Agreement is to be concluded using electronic channels acceptable to the Bank (e.g. via Danske eBank), the Agreement is only signed by the Customer and in the case of separately agreed interest rate (i.e. interest rate that is not standard interest rate), the Agreement comes into force after the Bank confirms the Agreement. In order to ensure the transfer of the Deposit amount to the Deposit Account, the Customer must ensure the amount of the Deposit in the Servicing Account on the day of the conclusion of the Agreement and the Bank shall be entitled to debit the Servicing Account without the Customer's further order or consent and credit the Deposit Account. In the event that the Deposit amount is not transferred to the Deposit Account in full on the day of the conclusion of the Agreement, the Bank has the right to consider the Agreement null and void. In this case, the Bank must transfer the amount deposited by the Customer into the Deposit Account, less all Bank fees payable by the Customer, to the Servicing Account and close the Deposit Account.

**2.3.** The amount of the Deposit being transferred to the Deposit Account must not be less than the minimum required amount and not more than the maximum amount of the Deposit in the respective currency set by the Bank, valid when the Deposit is transferred.

**2.4.** Standard Annual Interest Rates, minimum and maximum Deposit amounts, also minimum and maximum deposit terms and currencies set by the Bank are published on the Bank's website and at the Bank's place of Service.

### 3. INTEREST AND FEES PAYABLE

**3.1.** The Annual Interest Rate is stipulated in the Agreement.

**3.2.** Interest on the Deposit shall start accruing from the starting date of the deposit term until the day preceding the maturity date of

the deposit term or early repayment of the Deposit or debiting of the Deposit to the Deposit Account on other basis.

**3.3.** The calculation of interest shall be based on a 360-day (three hundred and sixty-day) year and the actual number of days in a calendar month.

**3.4.** The Bank pays interest to the Customer according to Periodicity of the interest payment stated in the Agreement: on the last calendar day of each calendar month or/and at the maturity date of the deposit term. No interest is calculated and paid for the expiry date of the Agreement. The interest amount must be transferred to the account specified by the Customer in the Agreement.

**3.5.** If the Agreement is terminated in accordance with the Customer request prior to the expiry date of the Agreement (except in the case referred to in clause 4.4.) or the Customer, who is a Consumer, exercises its right to withdraw the Agreement within 14 (fourteen) days after its conclusion, the Bank pays no interest to the Customer. If interest had already been paid, the Bank shall deduct the amount of interest paid from the amount of the Deposit. The Bank is entitled to deduct its refinancing costs of the Deposit on the money market unless the legislation applicable at the Place of Service provides otherwise.

**3.6.** If the Bank terminates the Agreement unilaterally prior to the expiry date of the Agreement, on the last day of the validity period of the Agreement, the Bank must pay the interest accrued prior to the Agreement termination date to the Customer on the date of termination of the Agreement.

**3.7.** Interest payable by the Bank may be charged (including withholding of taxes) according to the legislation applicable at the Place of Service.

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

### 4. AMENDMENTS TO THE AGREEMENT

**4.1.** The Bank is entitled unilaterally, without any agreement between the Parties, to change the Deposit Conditions.

**4.2.** The Bank is not entitled to change the deposit term otherwise than by termination of the Agreement, to change the deposit amount or to reduce the Annual Interest Rate.

**4.3.** The Bank must notify the Customer of any unilateral amendments to the Deposit Conditions at least 30 (thirty) days prior to the coming into force of such amendments according to the procedure established in the General Conditions.

**4.4.** If the Customer fails to submit a written request to terminate the Agreement within 30 (thirty) days from the sending of the notice on the amendments, the Parties will be considered to have reached agreement concerning the new terms and conditions, and the Customer will subsequently not be entitled to file its objections and/or claims against the Bank whatsoever concerning such amendments to the Agreement. In the event that the Customer objects to the terms and conditions of the Agreement unilaterally amended by the Bank, the Customer is entitled to terminate the Agreement unilaterally prior to the maturity of the aforementioned term by notifying the Bank thereof at least 5 (five) days in advance. In this case, the Bank must pay only the interest accrued prior to the Agreement termination date to the Customer.

### 5. EXPIRY AND TERMINATION OF THE AGREEMENT

**5.1.** The Agreement expires at the maturity date of the deposit term specified in the Agreement or by the termination of the Agreement by any of the Parties prior to its term.

**5.2.** On the last day of the term of the Agreement, the Bank must transfer the funds held in the Deposit Account to the account specified in the Agreement by the Customer and close the Deposit Account.

**5.3.** The Bank may cancel the Agreement in the cases provided for in the Agreement or in any other agreement concluded between the Parties, in the cases specified in the General Conditions or in the cases specified in the legislation applicable at the Place of Service.

**5.4.** The Customer may cancel the Agreement in the cases provided for in the Agreement or specified in the legislation applicable at the Place of Service or upon agreement between the Parties.

**5.5.** The Party who has the right pursuant to the Agreement, the General Conditions or the legislation applicable at the Place of Service to terminate the Agreement prior to its term, must notify the other Party thereof at least 5 (five) days in advance.

**5.6.** The Customer, who is a Consumer shall have the right to withdraw the Agreement within 14 (fourteen) days after its conclusion, notifying the Bank within 14 (fourteen) days after conclusion of the Agreement (applicable if the Agreement is concluded using electronic channels acceptable to the Bank (e.g. via Danske eBank)).

## **6. PROTECTION OF DEPOSITS**

**6.1.** Deposits held in the Bank are covered by the Danish Guarantee Fund for Depositors and Investors.

**6.2.** Information about protection of deposits is available on the Bank's website and at all the Bank's places of Service. On the Customer's request, the copy of updated information will be provided to the Customer.

## **7. FINAL PROVISIONS**

**7.1.** The Agreement concluded using electronic channels acceptable to the Bank (e.g. via Danske eBank) as well as all the amendments thereto and/or any notices provided by any Party using electronic channels acceptable to the Bank (e.g. via Danske eBank) will have the same legal effect as the agreements concluded at the Bank and/or notices handed over personally.

**7.2.** The General Conditions are applicable to issues not regulated by the Agreement.

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

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

**7.5.** The Customer is informed that if the Deposit is expressed in a currency other than that of the Customer's income, the Customer accepts the risk of loss possible due to the fluctuations in exchange rates.

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

**8.1.** As regards the services in Lithuania, the following special conditions apply:

**8.1.1.** According to the Civil Code of the Republic of Lithuania, the Customer, who is a Consumer, is in special circumstances (job loss, serious illness, the death of the Customer, his/her spouse, child or other close relative) entitled to terminate the irrevocable term deposit Agreement prior to the expiry of its term.