

## TERMS AND CONDITIONS OF AGREEMENT FOR CREDIT CARD WITH FIXED PAYMENT

Valid as of 01.01.2012

### 1. GENERAL PROVISIONS

1.1 Agreement for credit card with fixed payment (hereinafter the Agreement) regulates the rights and obligations for using a credit card issued by AS SEB Pank (hereinafter the Bank).

1.2 A credit card with fixed payment is a means of payment owned by the Bank (hereinafter the Card).

1.3 For issuing and using the Card, the Bank and a person holding an account at the bank (hereinafter the Account Holder) will conclude an agreement, stipulating the natural person meeting the requirements of the Bank to whom the Card will be issued (hereinafter the Cardholder). The Account Holder will authorise the Cardholder under the agreement to use the credit or the funds of the Account Holder on the conditions stipulated in the Agreement.

1.4 The conditions of the Agreement will be binding upon the Cardholder as of issuing the Card to the Cardholder. The Cardholder will confirm the receipt of the Card and compliance with the Agreement with his personal signature on the form of issuing the Card or in another form accepted by the Bank, being an annex to the Agreement.

1.5 The Cardholder may use the Card to pay for the goods or services, withdraw cash, obtain information on transactions and perform other operations (hereinafter the Transactions). Permitted Transactions and limitations of the same incl., maximum limits of Transactions for a certain period of time shall be agreed on with the Agreement. Commission fees for the Transactions shall be established with the Bank's price list (hereinafter the Price List).

1.6 Any monetary claims of the Bank arising out of the Agreement against the Account Holder shall be secured with collateral agreed in the Agreement.

1.7 The Bank is entitled to offer additional Card-related services and benefits to the Account Holder and Cardholder, incl. offer a lower interest rate than laid down in the Agreement. The Bank is also entitled to terminate the additional services and benefits without the prior consent of the Account Holder and the Cardholder. The Bank has the right to establish commission fees with its Price List for all the mentioned services and benefits (except the establishment of a lower interest rate).

1.8 In all relations between the Bank, the Account Holder and the Cardholder, which are not regulated by this Agreement, the Parties shall be governed by the Bank's general terms and conditions, the current account agreement concluded between the Bank and the Account Holder and the Price List.

1.9 The provisions of the law of the Republic of Estonia shall apply to this Agreement.

### 2. THE CARD

2.1 Upon issuing the Card the Bank will give the Cardholder a secret personal access code (hereinafter the PIN), which shall be considered as the signature of the Cardholder when carrying out

Transactions. Upon issuing an extension card the Bank may retain for the new card the PIN used for the previous card.

2.2 Upon receipt of the Card the Cardholder undertakes to personally sign the Card.

2.3 The Card will be valid until the last day (inclusive) of the month indicated on the Card. Upon expiry of the Card the Bank shall automatically make a new Card and inform the Account Holder and/or Cardholder of the time and place of issuing the Card to the Cardholder.

2.4 The Bank has the right, upon expiry of the validity of the Card or if the Account Holder applies for a replacement card, not to make a new card if the Account Holder and/or the Cardholder has violated his contractual obligations, including the terms and conditions for using the card, agreed in the Agreement.

2.5 If the Account Holder and/or Cardholder is not interested in obtaining a new Card, he must inform the Bank thereof in writing or in another way accepted by the Bank at the latest on the 20<sup>th</sup> day of the calendar month preceding the month indicated on the Card.

2.6 The Cardholder shall not use an invalid or closed Card or a Card otherwise unfit for use and shall return such Card to the Bank within 30 days as of closing, invalidating the Card or as of becoming unfit for use in any other way.

### 3. GUARANTEEING SAFETY IN USING THE CARD

3.1 The Cardholder shall:

3.1.1 Keep the Card with utmost care, remember the PIN, change the PIN from time to time, prevent possession of the Card and/or the PIN by third Parties and shall not save the PIN on any data carrier;

3.1.2 Keep the Card apart from high temperature, mechanical damage and strong electromagnetic waves;

3.1.3 Not alter or copy the Card;

3.1.4 Before using the card, read additional instructions of the Bank as to how to keep the card and the PIN safe. Additional instructions are available in the Bank's offices and on the Bank's homepage.

3.2 If the Cardholder has entered the PIN incorrectly three consecutive times, the Bank may block the use of the Card and/or confiscate the Card.

3.3 If the Card is lost or stolen, and in other events, if there is a risk of using the Card by third Parties, incl. there is a risk that the third Parties have learned the PIN of the Card, the Cardholder and/or Account Holder undertake to immediately inform the Bank thereof by the Bank's information line, inform a bank office or apply for blocking the Card in any other way accepted by the Bank.

### 4. USE OF THE CARD

4.1 The Account Holder and the Bank shall, upon conclusion of the Agreement, agree on a maximum limit (hereinafter the Credit Limit), within which the Bank shall grant the Account Holder credit.

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4.1.1 The Account Holder and/or third parties shall have the right to transfer funds to the Card Account. The unused part of the Credit Limit and additional funds transferred to the Card Account shall comprise the available funds on the Card Account.

4.2 The Account Holder shall, upon agreement with the Bank, assign a maximum limit to the Cardholder (hereinafter the Monthly Limit), within which the Cardholder may carry out Transactions during a period from the first until the last day of a calendar month (hereinafter the Payment Period).

4.2.1 If there is more than one Cardholder, the total amount of Monthly Limits assigned to them may exceed that of the Credit Limit. If the total funds available on the Card Account are less than the actual Monthly Limit assigned to the Cardholder, the Cardholder may carry out Transactions only within the available funds on the Card Account (which amount to less than the actual Monthly Limit assigned to the same).

4.3 Upon conclusion of the Agreement, the Account Holder and the Bank shall agree upon the limit to be established on the used part of the Credit Limit (hereinafter Mandatory Repayment Limit), upon exceeding whereof the Account Holder shall be obliged to repay the Bank the agreed amount (hereinafter the Mandatory Repayment Amount) pursuant to the procedures and time schedule laid down in the Agreement.

4.4 The Cardholder may carry out Transactions only in the payment terminals, automated teller machines, and other places of settlement marked with the Card logo.

4.5 The Cardholder is obliged to present its personal identification document to the person authorised to service the Card upon demand of the latter and agree with recording its data on the sales receipt.

4.6 The Transaction carried out with the Card is binding to the Cardholder, if he has given his consent to it, i.e. has authorised the Transaction. A Transaction is considered authorised by signing the sales receipt, confirming the Transaction by entering the PIN; entering the Card data on the webpage of the service provider in the space foreseen for that purpose when paying on the Internet, or for Transactions with pre-authorisation, forwarding the Card data to the service provider by the Cardholder.

4.7 The person authorised to service the Card may and must upon demand of the Bank refuse to service the Card and/or confiscate the Card.

4.8 The Transactions may be carried out only by the Cardholder personally. The Bank has a right to assume that all Card Transactions have been performed by the Cardholder and according to the will of the Account Holder until the opposite has been proved or until the Account Holder and/or Cardholder have informed the Bank in accordance with Clause 3.3.

4.9 The Cardholder shall not be authorised to carry out Transactions exceeding the Monthly Limit and the funds available on the Card Account. The Cardholder may not use the Card for illegal purpose, including for purchasing the goods and services

which according to the legislation of the Republic of Estonia are prohibited.

4.10 The Bank may disregard the order forwarded by the Cardholder, if:

4.10.1 The Account is blocked or attached;

4.10.2 The Card is blocked;

4.10.3 The order exceeds the funds on the Card Account or the unused part of the Monthly Limit;

4.10.4 On any other grounds as provided in legislation.

4.11 The Bank shall:

4.11.1 Fulfil the orders of the Cardholder on the terms established in the settlement terms of the Bank;

4.11.2 Fulfil any other obligations provided in legislation.

4.12 The Cardholder undertakes to inform the Bank of any malfunctions or disturbances in carrying out the Transactions.

4.13 The Cardholder and the Account Holder may at any time demand blocking of the use of the Card by the Bank.

4.14 The Bank may block the use of the Card if:

4.14.1 There exist grounds for blocking proceeding from the Agreement, the Bank's general terms and conditions or legislation;

4.14.2 The Account Holder or Cardholder does not duly perform one or several of the obligations proceeding from the Agreement or collateral agreements entered into with the purpose of guaranteeing the performance of the Agreement;

4.14.3 The Bank has become aware of a fact, pursuant to which it may reasonably conclude that the solvency of the Account Holder has deteriorated or which, in Bank's opinion, calls proper performance of the Agreement into question;

4.14.4 The Bank has become aware of a fact, pursuant to which it may reasonably conclude that the Card is used against the will of the Account Holder or in case of a fraud by the Account Holder or the Cardholder;

4.15 The Bank shall release the blocking of the use of the Card within 10 calendar days as of receiving the application of the Account Holder if the circumstances forming the basis of blocking have lapsed.

4.16 The Account Holder undertakes to present to the Bank the documents (statements of account, proof of the receipt of revenue, financial statements, etc.) supporting his/her solvency by the date given by the Bank.

### 5. PAYMENT OBLIGATION

5.1 The Agreement shall state the account (hereinafter the Card Account) for which the Bank shall open a Credit Limit and from which the Bank shall debit all amounts for Card Transactions, as well as a current account (hereinafter the Account), which shall be tied to the Card Account and used for making contractual transfers. The Bank shall debit from the accounts all the amounts and commission fees as per the Price List.

5.2 On the 1st day of each month, the Bank shall determine the amount of the Credit Limit (hereinafter the Credit Amount) of the Card Account. The Bank shall debit from the Card Account the

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commission fees as per the Price List, which fees shall be included in the Credit Amount.

5.3 The Account holder shall be obliged to pay the Bank, on the day fixed in the Agreement (hereinafter the Payment Day), a monthly interest for the use of the Credit Limit in accordance with the interest rates stipulated in the Agreement. The Bank shall calculate the interest on the basis of the actually used part of the Credit Limit in the given Payment Period, a 360-day calendar year, and the actual number of days in the month, as well as the interest rate. The interest period shall equal to the Payment Period. The Bank shall only charge interest for the number of days on which the Account Holder used the Credit Limit.

5.4 On the Payment Day, the Bank shall be entitled to debit from the Account the contractual interest and commission fees related to the use of the Card as per the Price List, which shall not be debited from the Card Account. The Bank shall be entitled to debit commission fees in the full amount from the Account Holders who are not consumers in the event that the Agreement has terminated in the middle of the ended month.

5.5 If, on the 1st day of the given month, the Credit Amount exceeds the Mandatory Repayment Limit, the Bank shall debit from the Account, on the Payment Day, the Credit amount exceeding the Mandatory Repayment Limit, however not less than 10 euros and not exceeding the Mandatory Repayment Amount.

5.6 The Account Holder or a third party may transfer funds to the Card Account in order to increase the available funds. If the Account Holder or a third party has transferred funds to the Card Account during the period between the 1st day of the given month and the day before the Payment Day (included), the Bank shall debit the Account, on the Payment Day, for the amount calculated by subtracting from the amount to be transferred on the Payment Day the funds transferred to the Card Account during the above period. No transfer shall be made if the amount to be debited is less than 10 euros.

5.7 If the Account is debited in the cases stipulated by Clauses 5.5 and 5.6, the Credit Amount shall decrease by the debited amount.

5.8 If upon termination of the Agreement and after repayment of the used part of the Credit Limit to the Bank, the Card Account balance is positive, the Bank shall transfer the funds on the Card Account to the Account.

5.9 The Account Holder shall guarantee sufficient funds in the Account in the currency agreed upon in the Agreement on the Payment Day for debiting the Mandatory Repayment Amount, as well as the interest and commission fees related to the use of the Card as per the Price List.

5.10 Upon termination of the Agreement, the Bank shall repay pro rata the advance payments made by the Account Holder in the cases and according to the procedure set forth in the general terms and conditions.

5.11 All claims for Card Transactions executed in a foreign currency will be received by the Bank from international card organisations (Visa, MasterCard) converted into euros according

to the exchange rate as determined by the organisations. The Bank shall be entitled to apply a conversion fee according to the Price List.

### 6. INFORMATION ON TRANSACTIONS

6.1 The Bank shall send to the Account Holder a Transaction statement for the Payment Period, commission fees as per the Price List, interest, Mandatory Repayment Amounts and outstanding payments of Mandatory Repayment Amounts from previous Payment Periods, in writing or in a form enabling written reproduction as specified in the Agreement, at the beginning of the following calendar month, at the latest.

### 7. LIABILITY OF THE PARTIES

7.1 The Bank shall be liable for:

7.1.1 Disregarded or incompletely fulfilled orders received by the Bank;

7.1.2 Transactions performed against the will of the Account Holder, except in the case the Cardholder or the Account Holder bears the risk of theft or loss of the Card or the risk of possession of the PIN by third parties or if the Cardholder or the Account Holder was intentionally or due to gross negligence in breach of an obligation set forth in the Agreement;

7.1.3 Any malfunction or disturbance in maintaining the Account or the Card Account;

7.2 Upon occurrence of the circumstances for which the Bank is held liable pursuant to Clause 7.1, it shall compensate to the Account Holder for any damage caused as a result of disregarded or incompletely fulfilled order, possible interest and in the case of a Transaction performed against the will of the Account Holder, restore the Account or Card Account balance in the amount valid before carrying out the Transaction.

7.3 The Account Holder shall be liable for all Card Transactions, except if rendered otherwise by the Agreement or provisions of law.

7.4 If there are insufficient funds on the Account for debiting the Mandatory Repayment Amount and/or the interest and/or the commission fees, or if the Transactions made by the Cardholder exceed the Credit Limit or the Monthly Limit, the Bank shall be entitled to:

7.4.1 Debit the current accounts of the Account Holder at the Bank to the extent of the outstanding amount;

7.4.2 Demand a late penalty of 0.2% from the Account Holder, who is a legal person, on the outstanding amount per day in delay;

7.4.3 Demand a late penalty from the Account holder, who is a consumer, on the outstanding amount per day in delay pursuant to the rate as established in law;

7.4.4 Unilaterally realise the security of the Agreement for covering the debt.

7.5 The Bank shall be entitled at any time to debit the current accounts of the Account Holder at the Bank to the extent of collectible principal debt, penalties and fines.

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7.6 If the Bank and the Account Holder have concluded a security agreement guaranteeing the fulfilment of the Agreement and enabling immediate compulsory execution, the Account Holder shall be subject to immediate execution for fulfilment of the Bank's monetary claims arising out of the Agreement in order as provided in the Code of Enforcement Procedure.

### 8. RETENTION LIMIT IN USING THE CARD

8.1 Upon theft or loss of the Card, the Account Holder will bear the risk of theft or loss until informing the Bank of the theft or loss in acceptable way, however to an extent not exceeding the retention limit.

8.2 The retention limit will be the Monthly Limit agreed upon in the Agreement, however not more than 150 euros.

8.3 The retention limit shall not be applied if the Cardholder or Account Holder has deliberately violated or neglected the obligations stipulated in the Agreement or in case of fraud by the Cardholder or Account Holder.

### 9. REPAYMENT OF THE CREDIT AMOUNT

9.1 Upon termination of the Agreement, the Account Holder shall be obliged to immediately repay the Bank the Credit Amount, the payable interest and other contractual amounts, or the Bank shall debit the owed amount from the Account or the current accounts of the Account Holder at the Bank, except in the cases provided by Clause 9.2.

9.2 The Account Holder shall be obliged to repay the Credit Amount to the Bank in the agreed period of time if:

9.2.1 the use of all Cards issued based on the Agreement have been blocked for 2 consecutive months, and/or

9.2.2 the Cardholder does not pick up the Card at the Bank office within 2 months after making the Card, and/or

9.2.3 the Bank does not make a new Card in the cases provided by Clause 2.4, and/or

9.2.4 the Account Holder cancels the Agreement and expresses his wish to repay the Credit Amount in accordance with the agreed schedule.

9.3 If the Account Holder owes the Bank any payments of Mandatory Repayment Amount or other payments, then Clause 9.2 does not apply and the Bank has the right to debit the arrears (incl. interest and other contractual amounts) from the Account or from the current accounts of the Account Holder at the Bank and cancel the Agreement.

9.4 In the cases provided by Clause 9.2, the Account Holder shall repay the Credit Amount to the Bank on the following conditions:

9.4.1 On the Payment Day of each calendar month, the Account Holder repays the Mandatory Repayment Amount until the Credit Amount is fully repaid. If the Mandatory Repayment Amount is not specified in the Agreement, the Bank and the Account Holder shall agree on a Mandatory Repayment Amount of 1/24 of the Credit Limit or 10 euros, if 1/24 of the Credit Limit is less than 10 euros.

9.4.2 For the opportunity to repay the Credit Amount within the agreed period of time, the Account Holder shall oblige to pay the Bank, on the Payment Day of the given month, a monthly interest of 20% of the unreturned part of the Credit Amount. The Bank shall calculate the interest on the basis of the unreturned part of the Credit Amount, a 360-day calendar year, and the actual number of days in the month, as well as the interest rate.

### 10. SETTLEMENT OF DISPUTES

10.1 The Account Holder and/or the Cardholder who is a consumer shall file a claim with the Bank regarding a Transaction performed against the will of the Account Holder or executed incorrectly, immediately after becoming aware thereof, but not later than within 13 months as of debiting the amount from the Card Account or the Account. The Account Holder and/or the Cardholder, who is not a consumer, shall file the claim with the Bank within 1 month as of debiting, at the latest.

10.2 An Account Holder and/or a Cardholder, who is a consumer, shall have the right to demand a refund from the Bank of a payment, initiated by the beneficiary or the Account Holder and/or the Cardholder (e.g. card payments in accommodation enterprises or car rental companies) and executed pursuant to an authorised transfer order within the full transferred amount, if he submits an application for chargeback to the Bank within 8 weeks as of debiting the amount of payment and both of the below conditions have been fulfilled:

- 1) the exact amount of payment was not determined during authorisation of the payment;
- 2) the transferred amount exceeds the amount, which the Account Holder and/or the Cardholder would have expected considering the conditions of the Agreement, previous amounts of payment and other circumstances.

The obligation to prove the said circumstances lies upon the Account Holder and/or the Cardholder.

10.3 All claims regarding other transactions shall be filed to the Bank within 1 month as of the moment of the transaction, at the latest.

10.4 If the claim is filed later than the terms specified in this clause, the Bank shall be entitled to disregard it.

10.5 Any disputes between the Account Holder, Cardholder and the Bank shall be settled in accordance with the Bank's general terms and conditions.

### 11. TERM, AMENDMENT AND CANCELLATION OF THE AGREEMENT

11.1 This Agreement shall take effect upon its signing and is concluded without a term.

11.2 The Bank is entitled to change unilaterally the conditions of the Agreement and the Price List, provided it has given the Account Holder advance notice thereof at the terms and by the time set forth in the Bank's general terms and conditions. If the Account Holder does not accept the amendments, the Account Holder shall be entitled to cancel the Agreement within the

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introduction period, performing prior to that all the obligations arising from the Agreement. If the Account Holder has not

cancelled the Agreement within the given term, it shall be deemed that they consent to the amendment.

11.3 The Account Holder may cancel the Agreement at any time.

11.4 The Bank shall have the right of ordinary cancellation of the Agreement by giving the Account Holder who is a consumer at least 2 months' advance notice thereof and other Account Holders at least 1 month's advance notice thereof according to the procedure set forth in the general terms and conditions.

11.5 The Bank has the right to cancel the Agreement immediately with good reason without following the term specified in Clause 11.4, above all if the Account Holder is in arrears to the Bank or if an event has occurred, which prevents due performance of the Agreement.

11.6 If the Credit Limit has not been used, the Agreement shall be terminated without an advance notice, if:

11.6.1 the use of all Cards has been blocked for at least 2 consecutive months, and/or

11.6.2 the Cardholder does not pick up the Card at the Bank office within 2 months after making the Card, and/or

11.6.3 the Bank does not make a new Card in the cases provided by Clause 2.4;

11.6.4 the Bank has been notified of the death of an Account Holder who is a natural person;

11.6.5 the current account agreement entered into between the Bank and the Account Holder has terminated.

11.7 Termination of the Agreement shall have no impact on the collection of claims that emerged before the termination of the Agreement.

## 12. CONFIDENTIALITY

12.1 The Parties undertake not to disclose the information in connection with the conclusion and performance of the Agreement to any third Parties, except if this is necessary under the circumstances related to processing the Card and Transactions or in cases as provided by law.