

TERMS AND CONDITIONS OF OVERNIGHT DEPOSIT AGREEMENT FOR CASH POOLS

Valid from 22.04.2010

1. GENERAL PROVISIONS

1.1 Overnight deposit agreement for cash pools (hereinafter the Agreement) is the agreement entered into between AS SEB Pank (hereinafter the Bank) and a parent company that has entered into a cash pool agreement with the Bank (hereinafter the Client) pursuant to which the Bank performs automatic overnight deposit transactions from the Client's currency consolidation account and pay the Client interest on the deposited amounts according to the terms and conditions agreed in the Agreement.

1.2 The Bank shall determine the currencies in which automatic overnight deposit transactions (hereinafter the Transactions) can be performed, establish the minimum deposit amounts for the Transactions by currencies, and the interest rates. The Client can obtain information about these data from the Bank's branches and its website www.seb.ee.

1.3 In order to perform Transactions, the Client shall determine in the Agreement the currency consolidation accounts, currencies and current accounts credited by the Bank with the amount of calculated interest. The Bank shall perform the Transactions in the amounts determined in the Agreement only if the relevant currency is in the list of currencies of overnight deposits determined by the Bank.

1.4 In any issues not regulated with the Agreement, the Bank and the Client shall proceed from the general terms and conditions of the Bank, the current account agreement and the cash pool account agreement.

2. PROCEDURE FOR PERFORMANCE OF TRANSACTIONS

2.1 With the Transaction, the available funds in the Client's currency consolidation account in the currency determined in the Agreement are deposited automatically or without the Client's orders provided that such available funds equal or exceed the minimum deposit amount and the Bank offers the option to perform the Transaction in the relevant currency.

2.1.1 For the purposes of the Agreement, the deposit period is the period of time from the performance of the Transaction from 10 pm on business days until 9 am on the following business day.

2.1.2 For the purposes of the Agreement, available funds means the balance of money held in the Client's currency consolidation account, which has not been blocked, reserved or the right to dispose of which has not been restricted in any other manner. Any credit limits allocated to the currency consolidation account shall not be considered available funds.

2.2 In order to perform a Transaction, the Bank checks the balance of the Client's currency consolidation account at 10 pm on every business day and ascertains the available funds in the currency consolidation account.

2.3 If the available funds in the currency consolidation account as of the moment of checking equal or exceed the minimum deposit amount, the Bank shall perform the Transaction and deposit the funds that are available in the currency consolidation account as of the moment of checking (hereinafter the Deposit Amount). For this purpose the Bank registers the Deposit Amount held in the currency consolidation account. The Deposit Amount is not debited from the currency consolidation account if a Transaction is performed.

2.4 No Transaction is made on the currency consolidation account if the available funds held in the currency consolidation account at the moment the balance of the currency consolidation account is checked amount to less than the minimum Deposit Amount.

3. INTEREST

3.1 The Bank calculates and pays interest on the Deposit Amount deposited on the basis of the Agreement at the rate established by the Bank.

3.2 The interest rate of the overnight deposit is variable. The Bank shall quote the interest rate of the overnight deposit on every business day proceeding from the general interest rate of the relevant currency on the money market.

3.3 Daily quotations of the overnight deposit interest rates are published in the Internet Bank and on the Bank's website at www.seb.ee. No separate notice about the effective interest rate is sent to the Client.

3.4 The Bank shall pay the interest calculated on the Deposit Amount to the current account specified in the Agreement immediately after the end of the deposit period.

3.5 Interest is calculated on the basis of the interest rate established for the deposit period and the number of deposit days 360 (three hundred and sixty) days is considered the length of a calendar year in the calculation of interest¹.

3.6 During the term of the Agreement, the Bank shall not calculate or pay the interest agreed with the cash pool account agreement made between the parties on the funds held in the Client's currency consolidation account. The relevant interest is also not calculated or paid for the period of time when Transactions were actually not performed (e.g. pursuant to the provisions of clause 2.4).

4. TERM, AMENDMENT AND TERMINATION OF THE AGREEMENT

4.1 The Agreement shall enter into force on the day both parties sign the Agreement and it has been entered into for an unspecified term.

4.2 The Bank has the right to amend the terms and conditions of the Agreement unilaterally, incl. the currencies and minimum Deposit amounts established for performance of the Transactions, by notifying the Client thereof prior to their entry into force by the deadlines and in the manner set out in the general terms and conditions. The Client has the right to cancel the Agreement on the basis of clause 4.3 if they do not consent to the amendment. If the Client has not cancelled the Agreement during the notification period, it shall be deemed that they have consented to the amendment.

4.3 The Client may cancel the Agreement at any time.

4.4 The Bank has the right of ordinary cancellation of the Agreement by notifying the Client thereof at least 1 month in advance.

4.5 The Bank has the right to cancel the Agreement extraordinarily on the bases set forth by law or the general terms and conditions of the Bank.

4.6 The Bank shall send the notice of cancellation of the Agreement to the Client in the manner set forth in the general terms and conditions.

4.7 The Agreement has been made in two originals of equal legal force, one of which shall be for the Bank and the other for the Client. The examples provided in the footnote of the Agreement shall form an important and integral part of the Agreement.

¹ The deposit day in the Agreement is the period of time in the deposit period that starts at 10 pm on the relevant calendar day and ends at 9 am on the calendar day following such a calendar day.

EXAMPLE 1. There is 1 (one) deposit day in the deposit period that starts at 10 pm on Monday and ends at 9 am on the following Tuesday.

EXAMPLE 2. There are 3 (three) deposit days in the deposit period that starts at 10 pm on a Friday, lasts through the following Saturday and Sunday, and ends at 9 am on Monday.