

TERMS AND CONDITIONS OF OVERNIGHT DEPOSIT AGREEMENT FOR CASH POOLS

Valid from 14.10.2014

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 pays 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 Transaction) can be performed, establish the minimum deposit amounts for the Transactions by currencies, and the interest rates, as well as minimum amounts upon making interest payments. The Client can obtain information about these data from the Bank's branch offices 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 Client's currency consolidation account balance in the currency determined in the Agreement is deposited automatically or without the Client's orders, provided that such balance equals or exceeds the minimum deposit amount and the Bank offers the option to perform the Transaction in the relevant currency. Any credit limits allocated to the currency consolidation account shall not be considered balance.

2.1.1 For the purposes of the Agreement, the deposit date is the period of time from the performance of the Transaction from 10 pm on calendar days until 8 am on the following calendar day.

2.2 In order to perform a Transaction, the Bank checks the balance of the Client's currency consolidation account after 10 pm on every calendar day.

2.3 If the balance in the currency consolidation account equals or exceeds the minimum deposit amount as at the moment of checking, the Bank shall perform the Transaction and shall deposit the balance in the currency consolidation account at 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 if the balance held in the currency consolidation account amounts to less than the minimum Deposit Amount or if the interest rate corresponding to the Deposit Amount is 0% at the moment the check is performed.

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

3.5 During the term of the Agreement, the Bank shall calculate the interest valid to current accounts on the funds held in the Client's currency consolidation account for the days when no overnight deposit transactions are made pursuant to clause 2.4 of the Agreement. No current account interest or interest agreed with the cash pool account agreement made between the parties is paid for the day of the performance of the overnight deposit transaction.

3.6 The Bank shall pay the interest on the overnight deposit (cl. 3.1) and current account interest (cl. 3.5) calculated pursuant to the Agreement on the current account no later than at 8 am on every business day¹. The Bank shall make the payment of interests on the condition that the interest accumulated exceeds the minimum amount determined by the Bank.

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 agree with the amendment. If the Client has not cancelled the Agreement during the notification period, it shall be deemed that they have agreed with 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.

¹ The Bank shall pay interests calculated for Saturday, Sunday and national holidays on the first following business day.