

TERMS AND CONDITIONS OF THE BUSINESS CLIENT PLAN

Valid as of 01.11.2011

1. The business client plan (hereinafter the "Plan") is a set of bank products/services offered by AS SEB Pank (hereinafter the "Bank") to the client for a fixed monthly fee. The list of products/services contained in the Plan together with the price list of the respective products/services is provided on the Bank's homepage at www.seb.ee and is available also in the branches.

2. The monthly fee of the Plan and the Plan with preferential price is established with the Bank's price list.

2.1 The client is entitled to an additional discount from the monthly fee of the Plan, if he has a valid Bank Link contract, a contract for servicing payment cards, a credit card agreement and a loan-, leasing or a factoring agreement. If any of the above contracts is concluded during the term of a Plan, the preferential price of the Plan shall be applied automatically from the first day of the following month.

3. The Bank debits the monthly fee of the Plan from the client's account once a month for the current month, within the first ten days of the same month.

4. When first selected, the date of entry into force of the Plan can be the date of submitting the application or the 1st day of the month, following submission of the application. If, when first selected, the Plan enters into force later than the 1st day of the calendar month, the monthly fee of the Plan has to be paid in full for the month, when the Plan entered into force. The Bank shall debit the fee from the client's account on the next day, after the Plan entered into force.

5. The Plan may be changed, the current account specified in the application for debiting the monthly fee changed, or a new Plan selected upon termination of an applicable Plan only by submitting a new application.

6. Switching of the Plan and re-selecting of a Plan upon termination of the Plan shall enter into force from the 1st day of the calendar month, following submission of the respective application.

7. In case of switching the Plan, the previous Plan shall be deemed automatically invalid as of the date of entry into force of the new Plan.

8. The client can not change the Plan for other Plans, offered by the Bank, if the client has debts owed to the Bank, arising from the Plan.

9. If the current account, specified in the client's application, does not have sufficient funds at the time of debiting the monthly fee of the Plan, the Bank shall be entitled to debit the payable amounts from other accounts of the client at the Bank. Upon need, the Bank has the right to convert the necessary sum from another currency, available in the client's account(s).

10. When first selected, the client has the right to offer the benefits, determined by the Bank, to three private clients as maximum. The list of benefits is provided on the Bank's homepage at www.seb.ee and is available also in the branches.

10.1 In order to make the benefits available to a private person, the client shall submit an application either via Internet Bank or a branch, indicating in the application the names and personal ID codes of such persons. The personal ID code must meet the personal ID code standard applicable in Estonia. By presenting the above data, the client confirms:

10.1.1 that the above persons have given their consent to forwarding their personal data to the Bank with the purpose of

processing their personal data in order to apply the personal benefits made available by the business client;

10.1.2 to agree with disclosing the name of the business client offering the benefits to the private individuals indicated in the application.

11. The Plan ends:

11.1 on the client's initiative, by submitting the Bank a respective application on the form as established by the Bank. The Plan ends on the day as indicated in the client's application or on the last day of the calendar month of submitting the application. If the Plan ends in the middle of a month, the Bank shall not refund the monthly fee paid by the client for the respective month.

11.2 On the Bank's initiative:

11.2.1 if the client owes the Bank monthly fees, which total at least two monthly fees, the Bank shall end the Plan on the day, when the limit is filled, without notifying the client separately hereof.

11.2.2 on any grounds, informing the client of terminating the Plan pursuant to manner as set out in the Bank's general terms and conditions at least one month in advance hereof, except in the case stipulated in clause 11.2.1.

12. As of the moment of terminating the Plan, the general price list of the Bank shall apply to the client, unless otherwise agreed between the Bank and by the client.

13. The Bank has the right to change the conditions of the Plan, including the set of products/services included in the Plan and the prices, informing the client hereof pursuant to procedure as stipulated in the Bank's general terms and conditions.

14. The Bank's general terms and conditions, terms of settlement and the terms and conditions of current account agreement, the SEB Plan terms and conditions and the international debit card agreement terms and conditions shall apply to the mutual relations between the client and the Bank.

15. Any disputes between the Bank and the client shall be settled by negotiations. If the parties fail to reach an agreement, the dispute shall be settled pursuant to procedure as set out in the Bank's general terms and conditions.