

STANDING ORDER CONTRACT CONDITIONS

Valid from 16.12.2014

1. CONTENT OF CONTRACT

Standing order is the Client's order (hereinafter the Standing Order) to AS SEB Pank (hereinafter the Bank) for regular transfer of money from the Client's current account (hereinafter the Account) to the specified beneficiary in Estonia or abroad, at the time and in the amount as specified by the Client.

2. PAYMENTS

2.1 The Bank makes the transfer i.e. executes the payment order on the basis of the standing order contract (hereinafter the Contract) on the date specified by the Client (hereinafter the Payment Date) according to the settlement terms and conditions effective in the Bank. The Bank's settlement terms and conditions are available at the Bank's branches and on the Bank's website at www.seb.ee.

2.2 The Client shall guarantee that the amount required for making the payment and paying the commission fee to the Bank is available in the Account on the Payment Date.

2.2.1 The Bank may check at its own discretion the Client's Account throughout the Payment Date to execute the payment transaction and shall make the payment requested by the Client if the funds in the Account are sufficient for effecting the payment and charging the commission fees, except in the case set out in clause 2.2.2 and unless the Bank and the Client have agreed otherwise in the Contract.

2.2.2 The Bank shall not guarantee execution of the payment if the funds in the Client's Account are insufficient for making the payment and paying the commission fees at least two hours before the end of the respective settlement day. The closure of the settlement day depends on the type of payment to be executed under the standing order. The closure times of the settlement day of standing orders are provided on the Bank's website at www.seb.ee.

2.3 The Client and the Bank have agreed that the Bank has received the payment order and shall debit the Client's Account pursuant to procedure laid down in the Contract (clause 2.2) on the Payment Date.

2.3.1 If the Payment Date is a Saturday, Sunday or a national holiday, the Payment Date is deemed to be arrived and the Bank shall debit the Client's Account on the first working day, following the Saturday, Sunday or the national holiday, except, if:

2.3.1.1 the exceptionally deferred payment is to be made on the day, when the Bank is to debit a regular payment with the same Payment Date from the Client's Account under the same Contract. In this case the Bank shall not make the deferred payment and the respective payment order is cancelled;

2.3.1.2 the payment is an internal payment (the remitter's and beneficiary's accounts are both opened with the Bank). In this case the Bank shall debit the Client's Account on the Payment Date even, if this is a Saturday, Sunday or a national holiday.

2.4 If the sum of the payment and the commission fee exceeds the amount available in the Client's Account on the Payment Date, the Bank shall not make the payment.

2.5 If several standing orders with the same Payment Date have been set up on the Client's Account and the amount in

the Account is insufficient for executing all standing orders, the Bank shall determine the order in which the payments shall be executed.

2.6 Execution a payment pursuant to the procedure set out in the Contract means that the Bank shall debit the Client's Account in accordance with the agreed procedure. Receipt of the payment in the beneficiary's bank depends on the type of the initiated payment. The deadlines for receiving the payment by the bank are stipulated in the Bank's settlement terms and conditions.

2.7 Payments from the Client's Account are suspended if the Account is seized or blocked on the grounds arising from law, the Bank's general terms and conditions or the current account agreement.

2.8 The Client has the right to receive payment related information from the Account statement in Internet Bank and at the branch.

2.9 Clients who are consumers must submit complaints about payments that are either made without the Client's will or incorrectly to the Bank immediately after becoming aware of the same, but no later than 13 months after the amount of payment was debited from the Account. Clients who are not consumers must submit their complaints to the Bank no later than within 3 months as of the date the Account was debited.

2.10 The Bank shall debit the commission fees for making the payments under the Contract from the Client's Account according to the effective price list of the Bank.

3. LIABILITY

3.1 The Bank shall be liable for the timely and full execution of the Client's payment orders pursuant to the procedure set forth in the legislation, the Contract and the current account agreement entered into between the Client and the Bank.

3.2 The Bank shall not be liable for failure to execute or for insufficient execution of the Client's payment order if failure to execute or insufficient execution of the same was caused by the lack of sufficient funds in the Account as well as in other cases, laid down in the current account agreement, concluded between the Client and the Bank.

3.3 The Client shall be liable for the accuracy of the data serving as basis to the payments.

4. TERM, AMENDMENT AND TERMINATION OF THE CONTRACT

4.1 The Contract may be entered into for an unspecified or specified term.

4.2 Upon agreement with the Bank the Client can amend the data serving as basis to payments executed under the Contract. The amendments shall enter into force as of the following day.

4.3 The Bank has the right to unilaterally amend the terms and conditions of the Contract and the price list by notifying the Client thereof in advance pursuant to the procedure and by the deadlines set out in the general terms and conditions of the Bank. The Client has the right to cancel the Contract during the introduction period if the amendments are not acceptable for the Client, however having beforehand performed all the contractual obligations. If the Client has

not cancelled the Contract within this deadline, it shall be deemed that the Client has consented to the amendments.

4.4 The Client has the right to cancel the Contract at any time.

4.5 The Bank has the right of ordinary cancellation of the Contract by notifying the Client who is a consumer thereof at least 2 months in advance and other clients at least 1 month in advance pursuant to the procedure set forth in the general terms and conditions.

4.6 The Contract shall expire automatically if three consecutive payments have remained unmade due to the lack of sufficient funds and/or the funds being seized or Account blocked.

4.6.1 If the Contract between the Client and the Bank has not been signed for regular transfer of payments in a fixed amount to the beneficiary's account, but for regular transfer of a certain part (e.g. percentage) of the Account balance or an agreed amount exceeding the Account balance and the Bank could not transfer the payment under such standing order on three consecutive Payment Dates, then this shall not serve as grounds for automatic termination of the Contract.

4.6.2 In addition to as specified in clause 4.6, the Contract shall also expire upon the termination of the Client's current account agreement.

4.7 In all relationships between the Bank and the Client that have not been regulated with the Contract, the parties shall proceed from the Bank's general terms and conditions, settlement terms and conditions, the current account agreement entered into between the Bank and the Client and the price list.