

## Terms used in the Terms of Service and Their Interpretation:

**Account** – the Client's settlement account in the Bank.

**Account Currency** – a currency (one of the currencies) in which it is possible to perform banking operations on the Account.

**Application** – an application for opening and servicing of the Account of a form specifically approved by the Bank that is filled in by the Client.

**Bank** – AS "Citadele banka" Lithuanian branch, code 304940934, address K. Kalinausko str. 13, Vilnius, tel. 19091 (+370 5 221 9091 when calling from abroad), e-mail address: info@citadele.lt, website: www.citadele.lt.

**Client** – a client of the Bank – a legal person for whom an Account has been opened in the Bank in accordance with the Service Agreement concluded between the Bank and the Client.

**GTB** – General Terms of Business of the Bank.

**Monocurrency Account** – a type of the Account choosing which the Client can keep its funds in the Account and make all transactions for increase (incoming) and decrease (outgoing) of the balance of the Account only in the Account Currency.

**Multicurrency Account** – a type of the Account choosing which the Client needs not setting the Account Currency because all incoming funds are credited and kept in the Account in the currency specified in a payment document provided that the Bank states the exchange rate for such currency.

**Order** – the Client's order to the Bank of a form specifically approved by the Bank for making a banking transaction with funds in the Account.

**Parties** – the Bank and the Client, jointly.

**Remote Account Management Services** – services of the Bank by means of which the Client can manage its accounts opened in the Bank without coming to the Bank in person.

**Service Agreement** – an agreement of the Bank and Client on opening and servicing of the Account the integral parts of which are the Application, Terms of Service, GTB and Pricelist.

**Terms of Service** – these terms and conditions for opening and servicing of the current account.

Other binding terms and interpretation thereof are specified in the GTB and other Terms of Service of the Bank to the extent to which they apply to these Terms of Service.

## 1. General Provisions

1.1. The Client's signature on the Application certifies that he/she has read provisions of the Terms and GTB in full, understands them and agrees to and undertakes to comply with the same.

1.2. The GTB specify requirements for drawing up, submission and authorisation of the Orders, terms governing execution of the Orders and refusal in execution, procedure of informing of the Client about banking transactions performed in the Account as well as other issues related to servicing of the Account that are not mentioned in the Terms of Service.

1.3. Terms of execution of the Orders and terms of crediting of payments addressed to the Client's Account as well as all fees, interest rates and applicable to transactions in the Account are specified in the Pricelist of services of the Bank. The Bank informs the Client about changes in the pricelist under the procedure stipulated in Clause 3.13 of the Terms of Service.

1.4. If the person who signs the Application on behalf of the Client is not authorised to represent the Client, the signatory as a natural person undertakes all obligations of the Client resulting from the Service Agreement.

1.5. By signing the Application, the Client certifies that:

1.5.1. the Client's activities are and will be lawful, and the same are not and will not be related to laundering of proceeds derived from crime/unlawful activities;

1.5.2. will ensure that the source of funds paid in/credited to the Client's Account is lawful.

1.6. The Service Agreement is deemed concluded from the moment when the Bank opens the Account for the Client.

## 2. Rights and Obligations of the Client

2.1. Upon opening of the Account and using the same, the Client shall be obliged to submit and present all the documents requested by the Bank. The Client is responsible for authenticity and completeness of the data submitted to the Bank.

2.2. The Client shall be obliged to immediately, but not later than 3 (three) days, notify the Bank of any changes in the data and/or documents submitted by the Client to the Bank before opening the Account or during the validity of the Service Agreement, including about change of the name, legal person form, legal or contact address, changes in the structure of persons entitled to represent the Client or about changes in their signatory powers. The Client shall also inform the Bank about reorganization of the Client, initiation of insolvency, legal protection processes, termination of activity, striking off the commercial register and other material changes. In case of untimely submission of the data, submission of incorrect or incomplete data, the Client shall reimburse the Bank for all the losses sustained thereby as a result of failure to fulfil this provision.

2.3. The Client submits the Order to the Bank in person giving his/her consent to making of a payment, or using the Remote Account Management Services. The Order shall be drawn up in accordance with the requirements stipulated by the Bank and it shall contain information necessary for execution of the Order that is specified in the GTB. The Client is responsible for the accuracy and completeness of the data specified in the Order.

2.4. At the moment when the Order is received at the Bank, it becomes irrevocable unless the cases regulated in GTB..

2.5. The Client understands and consents to the fact that the Bank uses services of third parties including services of correspondent banks upon transferring funds and performing other banking operations on the Client's instruction.

2.6. The Client pays to the Bank remuneration for opening, maintenance of the Account and other services rendered by the Bank in accordance with the pricelist of services of the Bank that is effective at the moment of rendering of the respective service.

## 3. Rights and Obligations of the Bank

3.1. The Bank considers the Client's Application for opening of the Account within 10 (ten) business days from the day of receipt of the same by the Bank.

3.2. In case where a positive decision is made, the Bank opens the Account for the Client – the Multicurrency or Monocurrency Account and services the same according to the Client's instructions and provisions of the Service Agreement. In case where a negative decision is made, the Bank notifies the Client accordingly without stating the reasons for refusal.

3.3. The Bank has the right to credit to the Account any funds addressed to the Client in a form of a transfer or cash payment.

3.4. The Monocurrency Account shall only be credited with the Account Currency which this Account has been opened for. If the payment currency differs from the currency of the Monocurrency Account, the Bank makes conversion of the payment amount into the currency of the Monocurrency Account without the Client's acceptance at the exchange rate stated by the Bank as of the moment of making of the payment. A payment is credited to the Multicurrency Account in the currency specified in a payment document.

3.5. The Bank debits the Account with the funds requested by the Client (pays out cash, transfers, renders other financial services, including those related to use of payment cards) on the grounds of the Client's Order.

3.6. The Parties agreed that the Bank is entitled to withdraw funds from the Account without the Client's Order in the following cases:

3.6.1. in cases and according to the procedure stipulated in legal acts and regulatory enactments of the Republic of Lithuania;

3.6.2. for services rendered by the Bank;

3.6.3. in cases when the Account has been credited by error or due to lack of other legal grounds;

3.6.4. as a set-off satisfying claims of the Bank against the Client;

3.6.5. in the cases stipulated in transaction documents concluded between the Client and the Bank.

3.7. The Bank has the right to refuse to execute any Order of the Client if the Client fails to fulfil or fulfils inappropriately his/her obligations under the Service Agreement and/or GTB.

3.8. The Bank has the right not to execute the Client's Order and/or not to credit the funds addressed to the Client to the Account, if the Payment is related to a country, territory or person against which sanctions are imposed by international organizations or some countries.

3.9. The Bank identifies the Client before execution of each Order of the Client in accordance with the procedure stipulated in the regulatory enactments related to identification and the internal identification terms of the Bank. The Bank visually compares the signature in the Order with the sample signature of the Client's representative specified in the signature and seal sample card of the Client. If the Client has submitted the Order using the Remote Account Management Services, the Client is identified in accordance with the requirements of the Agreement/Terms governing the procedure of rendering of the respective Remote Account Management Service.

3.10. The Bank does not bear responsibility for withdrawal of funds from the Account on the grounds of a forged/illegally drawn up and submitted Order if the signature specified in the Order visually corresponds to the signature in the signature and seal sample card; or if the Order has been received using the Remote Account Management Services and the Bank has correctly identified the Client according to the requirements of the Agreement/Terms governing rendering of the respective Remote Account Management Service.

3.11. The Bank shall not bear responsibility for non-execution of the Order, if the amount of the Order has been frozen and/or is not to be returned as a result of action of third parties involved in execution of the Order, which are specified in Clause 2.5 of these Terms of Service, in accordance with a respective decision of such parties.

3.12. The Bank keeps information on the Client and his/her Account confidential. Information about the Client and its Account can only be disclosed to third parties without the Client's consent in cases and according to the procedure stipulated in legal acts of the Republic of Lithuania.

3.13. The Bank renders information about banking transactions performed in the Account to the Client in accordance with the procedure stipulated in the GTB.

3.14. The Bank has the right to unilaterally amend the Terms of Service.

3.15. The Bank informs the Client about the planned amendments to the Terms of Service placing respective notifications in client service units of the Bank and on the homepage of the Bank on the Internet.

## 4. Validity, Termination of the Service Agreement

4.1. The Service Agreement is concluded for an indefinite period of time.

4.2. The Bank has the right to unilaterally terminate the Service Agreement and close the Account by sending a notice about termination of the Service Agreement to the Client in 10 (ten) business days in advance.

4.3. The Bank has the right to immediately terminate the Service Agreement and close the Account not observing the term of prior notification stipulated in Clause 4.2 of the Agreement in any of the following cases:

4.3.1. the Bank has information about extraordinary circumstances that are beyond control of the Bank that may affect safety or confidentiality of deposits of the Client and/or other clients of the Bank or inflict losses;

4.3.2. the right of the Bank to immediately terminate the Service Agreement results from the legal acts binding to the Bank;

4.3.3. the Client breaches provisions of the Service Agreement or GTB;

4.3.4. the Client has not carried out banking operations in the Account for the period longer than 12 months;;

4.3.5. The Bank has information that the Client is involved in a crime, for which criminal responsibility arises under the effective regulatory enactments, and/or the bank has other negative information on the Client that may discredit the Bank's reputation.

4.4. The Client has the right to terminate the Service Agreement submitting a written application to a client service unit or notifying the Bank about it in the remote account management system at least in 10 (ten) business days in advance.

4.5. Closing the Account, the Bank shall proceed as follows:

4.5.1. debit the Account with funds due to the Bank before closing the Account, if necessary, in the cases and according to the procedure mentioned in Clause 3.6 of the Terms of Service;

4.5.2. upon completion of the provision mentioned in Clause 4.5.1 of the Terms of Service, pay out the balance amount to the Client or transfer the same to the account specified by the Client, and if the Client has given no instructions to the Bank concerning payment of such balance amount, the Bank ensures its safe custody and payment to the Client within the term and according to the procedure stipulated in effective legal acts of the Republic of Lithuania;

4.5.3. retain the Client's documents submitted to the Bank when opening the Account and using the same.

4.6. The Service Agreement is terminated when all the obligations established in connection with use and servicing of the Account are fulfilled and when the Client has made to the Bank all the payments arising from these obligations.

## 5. Other Provisions

5.1. The legal relations of the Parties are governed by other agreements concluded by the Parties, GTB and other terms of the Bank governing use of accounts/making of payments as well as effective legal acts of the Republic of Lithuania to the extent they are not governed by the Terms of Service.

5.2. The Parties are responsible for non-execution or undue execution of duties under the Service Agreement in accordance with the procedure and in the amount stipulated by the Service Agreement and effective legal acts of the Republic of Lithuania.

5.3. The Parties are not responsible for losses that are connected with force majeure circumstances.

5.4. The Client has been informed and agrees that information on the Client may be transferred to third parties involved in execution of the Order, including correspondent banks, in accordance with their requirements for fulfilment of their functions.

5.5. Any controversy, claim or dispute between the Bank and Client resulting from the Service Agreement, related to it or violation, termination or invalidity thereof shall be settled in accordance with effective regulatory enactments of the Republic of Lithuania in a court of Vilnius.