



## GENERAL TERMS AND CONDITIONS OF OP CORPORATE BANK PLC EESTI FILIAAL

Effective from 9 October 2025

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## 1 GENERAL

- 1.1 The General Terms and Conditions set forth general rules to be applied in all relations between OP Corporate Bank plc Eesti filiaal and the Customer. The General Terms and Conditions shall be applied to the extent that the Service Conditions or Agreements do not provide otherwise.
- 1.2 In addition to the General Terms and Conditions, the Service Conditions and Agreements, the relations between the Bank and Customer are guided by good banking practices and the principles of good faith and reasonableness.

## 2 DEFINITIONS

- 2.1 The below terms shall have the following meanings in these General Terms and Conditions:

**Account** is a current account/payment account or any other bank account (e.g. deposit account, start-up account) opened by the Bank in the name of the Customer.

**Agreement** is any agreement between the Parties on providing the Service.

**Bank** is OP Corporate Bank plc Eesti filiaal, with registry code 11534064.

**Bank Group** is OP Pohjola, being the group of companies that the Bank belongs to. List of companies belonging to the Bank Group is available on the Bank's website.

**Bank's website** is the website located at [www.opbank.ee](http://www.opbank.ee)

**Customer** is any legal entity or sole proprietor who uses, has used or has expressed its intention to the Bank to use the Bank's Service and who has been identified by the Bank for this purpose.

**Customer connected persons** are Customer's representatives, beneficial owners and individuals or entities with direct or indirect controlling powers over the Customer.

**Customer's beneficial owner** is the person who ultimately owns or controls the Customer. This includes those with significant ownership, voting rights or influence over decision making.

**Customer Data** is any information that is known to the Bank about the Customer and which, according to the applicable law, is subject to banking secrecy. Customer Data may also include the data that are deemed personal data.

**General Terms and Conditions** are these General Terms and Conditions of the Bank.

**Operation** is any transaction or other activity that the Bank performs under the Agreement, either on the basis of the Customer's Order or without it, if this is permitted or required by the Agreement.

**Order** is a request to perform an Operation, which the Customer submits to the Bank face-to-face or via a communication channel accepted by the Bank.

**Parties** are the Customer and the Bank collectively.

**Party** is the Customer and the Bank, each separately.

**Price List** is the Bank's Price List of Services.

**Sanctions** are economic or financial sanctions, trade embargoes or other restrictive measures imposed, administered or enforced from time to time by the Republic of Estonia, the Republic of Finland, the United Nations, the European Union, the United States or the United Kingdom or any agency or any other governmental institution of any of the foregoing. The Bank is entitled to unilaterally amend the list of these countries and institutions without prior notification.

**Service** is a service rendered by the Bank to the Customer.

**Service Conditions** are the terms and conditions of each Service.

- 2.2 The above terms shall have the same meanings in each of the Agreements, Service Conditions and Price List, unless otherwise defined in these documents.

### 3 ESTABLISHMENT AND AMENDMENT OF THE TERMS AND CONDITIONS AND THE PRICE LIST

- 3.1 The Bank shall establish the General Terms and Conditions, the Service Conditions and the Price List.
- 3.2 The General Terms and Conditions and the Price List are available on the Bank's website. The Service Conditions are available on the Bank's website or the Bank shall deliver them to Customer before providing the relevant Service or concluding the relevant Agreement.
- 3.3 Upon discrepancies between these General Terms and Conditions and the Service Conditions, the Service Conditions shall prevail with respect to the Service in question. Upon discrepancies between these General Terms and Conditions or the Service Conditions and the term individually agreed upon by the Parties, the term individually agreed upon shall prevail.
- 3.4 The Bank shall have the right to unilaterally amend the General Terms and Conditions, the Service Conditions and the Price List, by notifying Customers of the amendments at least 30 days in advance (e.g. on the Bank's website or in the NetBank). The Customer shall have the right to terminate the Agreement affected by the amendments at the latest before the amendments take effect, by notifying the Bank thereof in writing or in any other agreed manner and by fulfilling prior to the termination all its obligations arising from the Agreement. The amendments shall, from the effective date notified by the Bank, apply to all Agreements to which the amendments concern and which have not been terminated before the effective date of the amendments.
- 3.5 In justified cases, the Bank shall have the right to unilaterally amend the Price List without prior notice or with less than 30-days' prior notice. In such case the Bank shall immediately notify Customers of the amendments made. The Customer shall have the right to immediately terminate the Agreement affected by the amendments, by notifying the Bank thereof in writing or in any other agreed manner and by fulfilling prior to the termination

all its obligations arising from the Agreement. The amendments shall, from the effective date notified by the Bank, apply to all Agreements to which the amendments concern.

- 3.6 The Bank shall not be obliged to follow the 30-days' prior notification period also in cases where the price for a new Service is established, the price for an existing Service is reduced or if the Service Conditions are made more favourable to Customers in any other way.

#### **4 IDENTIFICATION OF THE CUSTOMER AND ITS REPRESENTATIVE**

- 4.1 A legal entity or sole proprietor who wishes to become a Customer of the Bank must submit to the Bank all the documents and data that the Bank requires to identify the Customer in accordance with the applicable laws and the rules established by the Bank.
- 4.2 Each representative of the Customer must, before first time representing the Customer vis-à-vis the Bank, let himself or herself be identified by the Bank in accordance with the applicable laws and the rules established by the Bank, and must appear for this purpose to the Bank's office at the time agreed with the Bank.
- 4.3 A natural person is identified face-to-face, unless otherwise permitted by law and the Bank's rules. An Estonian citizen is identified based on Estonian passport, Estonian ID card or other identification document acceptable to the Bank. A foreign citizen is identified based on identification document acceptable to the Bank.
- 4.4 An Estonian legal entity and an Estonian branch of a foreign legal entity is identified based on data of the respective Estonian registry. An Estonian legal entity being founded is identified based on its memorandum of association or foundation resolution.
- 4.5 A foreign legal entity is identified based on the respective foreign registry data, if accessible to the Bank, and other documents requested by the Bank, e.g. registration certificate, articles of association etc.
- 4.6 The Bank shall have the right to request from the person or entity to be identified additional data and documents, including but not limited to articles of association, data about members of management bodies, founders, shareholders and beneficial owners.
- 4.7 The Customer is aware and accepts that the Bank may obtain information from the state-owned and other available databases to identify the Customer and its representative and to verify the data and documents submitted by them.
- 4.8 The Bank shall not be obliged to accept the data and documents the authenticity and validity of which cannot, with reasonable effort and certainty, be verified from another independent and reliable source.
- 4.9 The Bank may, at its discretion, to apply simplified identification procedure concerning Customer's representatives who have been earlier already identified by the Bank or if the Service or matter applied for is other than current account opening or appointment of a current account user.
- 4.10 Based on the Agreement between the Bank and Customer, the Customer and its representatives can be identified via communication channels and identification tools agreed by the Parties (e.g. ID-card/Digi-ID, Mobile-ID, Smart-ID, PIN-calculator).

#### **5 APPLICATION OF DUE DILIGENCE MEASURES**

- 5.1 The Bank and its Customers must work together to prevent financial crime, which may include illicit activities like money laundering, terrorist financing, proliferation, bribery, fraud, tax or Sanctions evasion and other illegal financial actions. To accomplish this, the Bank and also the Customer are legally obliged to perform due diligence in order for the Bank to thoroughly know, understand and verify the Customer's business (e.g. Customer's clients, partners, goods and services offered or purchased by the Customer).
- 5.2 The Bank needs to collect and verify information about its Customers, their business activities, financial details, Customer connected persons and beneficial owners. To fulfil this obligation, the Bank may ask, and the Customer shall regularly and in a timely manner fill in Know Your Customer (or KYC) questionnaire and provide promptly additional info and proof about any issues which in the Bank's opinion is necessary for proper due diligence.
- 5.3 The Customer may use its Account only for legal activities on its own account. The Customer must report to the Bank any suspicious findings that may be related to a possible financial crime. Examples of such findings may be suspicion of Sanction breach by the Customer, Customer connected person, beneficial owner or business partner or possible falling under Sanctions of the goods or services offered or purchased by the Customer.

- 5.4 If the Customer refuses to provide data or delays it, or if the data is inaccurate or insufficient, the Bank may, at its discretion, block the Account or Service, refuse to conclude the Agreement or terminate the Agreement.

## 6 CONCLUSION OF THE AGREEMENT

- 6.1 The Bank establishes customer relations and concludes Agreements with Customers who meet the Bank's Customer selection criteria. The Customer selection criteria may set requirements concerning parameters like, including but not limited to, the Customer's business area, region of activities, minimum frequency or volumes of using the Services, etc. The Customer selection criteria are published on the Bank's website. The Bank is entitled to unilaterally amend its Customer selection criteria without prior notification.
- 6.2 The Bank shall have sole authority to decide with whom to conclude or not to conclude an Agreement, unless otherwise provided by a mandatory provision of law.
- 6.3 An Agreement enters into force upon its signing by the Bank and Customer and is concluded for an indefinite period, unless otherwise stipulated in the Agreement.
- 6.4 The Bank shall not conclude an Agreement with a person whom, or whose representative, the Bank cannot identify in accordance with its requirements or who refuses to present or has not presented, by the deadline given by the Bank or within reasonable period from the Bank's request if no specific deadline was set, sufficient and reliable data and documents requested by the Bank for the application of any other due diligence measure or if the Bank for any reason suspects possible money laundering, terrorist financing or Sanction breach.

## 7 REPRESENTATION OF THE CUSTOMER

- 7.1 A legal entity may conclude an Agreement with the Bank or give an Order to the Bank through its statutory representative (e.g. member of the management board) or a representative acting under power of attorney. At the Bank's request, a legal entity can conclude an Agreement or give an Order only through its statutory representative.
- 7.2 A sole proprietor may conclude an Agreement with the Bank or give an Order to the Bank in person or through a representative. At the Bank's request, a sole proprietor can conclude an Agreement or give an Order only in person.
- 7.3 The document certifying the right of representation (e.g. power of attorney) must be in a form acceptable to the Bank. The Bank shall have the right to require the Customer to notarize a document certifying the right of representation.
- 7.4 The Bank shall not be obliged to accept a document in which the right of representation is expressed unclearly or ambiguously.
- 7.5 The Bank shall have the right to consider the document certifying the right of representation as valid as long as the Customer has not informed the Bank of the termination of the right of representation. The Customer shall be obliged to inform the Bank of the termination of the right of representation even if the notice of the termination of the right of representation in question has been published in the official announcements (in Estonian: *Ametlikud Teadaanded*) or other public information channels, or if a decision has been made by a court or other dispute resolution body regarding the termination of the right of representation.
- 7.6 If the Customer has not informed the Bank of the termination of its representative's right of representation, the Bank shall not be liable for the damage incurred by the Customer as a result of a transaction made by such person on behalf of the Customer or as a result of the acceptance and execution by the Bank of an Order given by such person on behalf of the Customer.
- 7.7 The Customer shall ensure that identification tools of its representatives (e.g. ID-card/Digi-ID, Mobile-ID, Smart-ID, PIN-calculator) and its own identification tools are used only by persons authorised to use them. The Customer must immediately inform the Bank of the loss or theft of its representative's or its own identification tool.
- 7.8 The Bank shall have the right to consider the Order given by using the Customer's representative's or the Customer's identification tool as authentic and corresponding to the Customer's actual intention if the Customer has not informed the Bank of the loss or theft of the identification tool. In such a case, the Bank shall not be liable for the damage incurred by the Customer as a result of the acceptance and execution by the Bank of an Order given with the lost or stolen identification tool.

## 8 REQUIREMENTS FOR DOCUMENTS

- 8.1 Any document submitted by the Customer to the Bank must be an original or a notarized copy thereof.
- 8.2 The Bank shall be entitled to presume that the document submitted by the Customer is authentic, valid and complete.
- 8.3 If the document is in a language other than Estonian or English, the Bank shall have the right to require the Customer to have the document translated into Estonian or English by a sworn translator.
- 8.4 The Bank shall have the right to require the Customer to legalize or apostille a document issued in a foreign country, unless otherwise stipulated in a treaty between the Republic of Estonia and the respective country.
- 8.5 Documents to be submitted shall be obtained by the Customer at its own expense, including but not limited to the related state fees, translation and authentication costs. If the Bank has born such costs, the Customer shall reimburse them to the Bank at the Bank's request.
- 8.6 The Bank shall be entitled to retain original documents submitted by the Customer (except personal identification document) or make copies of the documents.
- 8.7 The Bank shall have the right to require the Customer or its representative to sign the document submitted to the Bank in the presence of the Bank's representative at the Bank's office, or to have the signature certified by a notary.
- 8.8 The Bank accepts qualified electronic signatures that comply with Regulation (EU) No. 910/2014 of the European Parliament and of the Council. For the sake of clarity, digital signatures given with the Estonian ID-card/Digi-ID, Mobile-ID or Smart-ID are also considered as qualified electronic signatures for this purpose.
- 8.9 The Bank may also, at its own discretion, accept advanced electronic signatures (in the meaning of EU Regulation No 910/2014) of the Customer or its representative on Agreements with the Bank or on Orders or any other documents submitted to the Bank. The Bank and Customer have agreed that in such a case the advanced electronic signature is deemed to be equivalent to the handwritten signature of the signatory and shall have legally binding effect.
- 8.10 If the submitted document does not meet the Bank's requirements or there are doubts about its authenticity, validity or completeness, the Bank shall have the right to refuse to accept it and not to conclude the desired Agreement or not to execute the given Order.

## 9 COMMUNICATION BETWEEN THE PARTIES

- 9.1 The Bank provides information to Customers on its website, in the NetBank, by e-mail, post or in another manner agreed.
- 9.2 The Customer may provide information to the Bank via NetBank, by e-mail, post or in another manner accepted by the Bank.
- 9.3 If specific contacts are provided in the Agreement, the Parties shall use these contacts to exchange information under the relevant Agreement. If it is not possible to contact the Customer using the contacts provided in the Agreement or notified to the Bank by the Customer in any other way, the Bank shall have the right to use the Customer's other possible contact details known to the Bank to contact the Customer.
- 9.4 The Customer must immediately inform the Bank of any changes in its contact data and in other data which may affect communication or transactions between the Parties. The Bank shall have the right to consider the contact data given by the Customer correct and valid until the Customer has not informed the Bank of any changes in the given data.
- 9.5 The Customer shall have the obligation to immediately verify the accuracy of information contained in the Account statement or other notice received from the Bank, and immediately notify the Bank of any inaccuracies discovered.
- 9.6 The language of communication between the parties is Estonian or, if the Customer wishes, English. The Bank shall have the right not to accept documents and to disregard communication in other languages.
- 9.7 A notice sent by a Party to the other Party shall be considered as delivered when received by the addressee. A notice received on a day off or after 5 p.m. on a working day shall be considered as received on the next working day.

- 9.8 If the Bank has received a notice that does not comply with the requirements of sections 7, 8 or 9 herein, the Bank shall have the right to consider such notice as not having been presented until it is brought into line with the said requirements.

## 10 BANKING SECRECY AND CUSTOMER DATA PROCESSING

- 10.1 Banking secrecy includes all data and assessments that the Bank has become aware of about the Customer, with the exception of data that is public or available, upon legitimate interest, from other sources. Banking secrecy shall also not include any consolidated data or other data on the basis of which identities of a Customer or Customers to whom such data concerns cannot be identified.

- 10.2 The Bank shall maintain all Customer Data confidential. The Bank shall be entitled to disclose, without Customer's consent, the Customer Data to such persons and authorities and to the extent that the Bank is legally permitted or required to disclose such information.

- 10.3 The Customer consents that the Bank shall have the right to disclose Customer Data to the following categories of persons for the given purposes:

- (a) To provide the Services, the Bank shall cooperate with partners whom the Bank may, within the scope of and for the purposes of such cooperation, disclose Customer Data. The partners may include e.g. correspondent banks and other payment intermediaries, securities' depositaries, cash handlers, providers of IT, archival, printing, translation, market research and communications services, insurers, providers of debt collection services, credit information registers and other similar institutions and organisations.
- (b) In order to prepare conclusion of the Agreements or perform its rights and obligations under the Agreements, the Bank shall have the right to disclose Customer Data to persons related to the Agreement, e.g. such as collateral providers, notaries, sellers and purchasers of assets involved in the Agreement, to companies belonging to the same group with the Customer (e.g. in order to obtain data about the group's financial standing, to verify fulfilment of the agreed financial ratios or other intragroup relations), the Bank's legal or financial advisors.
- (c) The Bank shall have the right to disclose Customer Data to beneficial owners of the Customer, primarily for the application of Know Your Customer measures.
- (d) The Bank shall have the right to disclose Customer Data to other members of the Bank Group, as well as to ask and receive from them data about the Customer in order to identify the Customer, administer the relations between the Bank and the Customer more effectively, verify the origin of the Customer's assets, assess the Customer's solvency and credit risk and offer Services to the Customer.
- (e) If another credit institution or payment intermediary is involved in performing of a transaction (e.g. interbank transfers), the Bank shall transmit to it Customer Data related to the transaction. In the case of international banking transactions (e.g. cross-border transfers) as well as in the case of domestic transfers of foreign currency and domestic express payments, the Bank shall transmit Customer Data via the worldwide interbank information system SWIFT (Society for Worldwide Interbank Financial Telecommunication, see [www.swift.com](http://www.swift.com)). The data processing centres of SWIFT are located in the European Union and the United States of America, due to which Customer Data related to the transaction are processed, regardless of the place of the transfer, in the processing centres located both in the European Union and the United States of America.

The Customer is aware and agrees that in the case of the transactions specified in this clause the credit institution, payment intermediary or SWIFT included in performing of the transaction may be obliged to transmit, particularly for the money laundering and terrorist financing prevention objective, to authorities of their country of location, the Customer Data related to the transaction.

- (f) If the Customer's payment default to the Bank has lasted for more than 45 days, the Bank shall have the right to disclose information about the Customer's payment default in publicly available credit information registers (e.g. the register administered by AS Creditinfo Eesti).
- 10.4 In addition to the data presented by the Customer to the Bank, the Bank may verify and supplement such data with data from public sources and other legitimately accessible sources.
- 10.5 Personal data is any data about an identified or identifiable natural person. The Bank shall process personal data in accordance with the terms established in the Bank's Privacy Notice, available on the Bank's website.

## 11 ORDERS OF THE CUSTOMER AND EXECUTION OF THE ORDERS

- 11.1 To make payments or perform any other Operations, the Customer and its representatives shall give Orders to the Bank. The types of payments offered by the Bank, execution times of payments and other terms and conditions applicable to payments are set out on the Bank's website and in the Price List. Such terms and conditions are an integral part of the contractual relationship between the Bank and the Customer holding an Account with the Bank.
- 11.2 The Customer shall ensure that the Order given to the Bank is legal, given by duly authorised representative(s) via agreed communication channel, within limits of the representative's authorities, complies to the Agreement in other aspects and that execution of the Order by the Bank shall not result in any civil, administrative or criminal liability for the Bank, the Bank's management or employees.
- 11.3 The Bank shall be entitled to presume, in the absence of manifest circumstances showing contrary and known to the Bank, that the Order given to the Bank is authentic and corresponds to the Customer's actual intention.
- 11.4 The Bank shall have the right to record the Orders given through communication channels (phone conversations, NetBank sessions, etc.) and, if necessary, use the recordings as evidence to verify and prove the content of the Orders and other related circumstances.
- 11.5 The Bank shall execute the Orders in accordance with the applicable laws and the Agreement.
- 11.6 The Customer shall ensure sufficient available balance on its Account to enable the Bank to execute the given Order. If the available balance is insufficient to execute the Order, the Bank shall have the right not to execute the Order partially or fully, unless the Parties have agreed otherwise.
- 11.7 The Bank shall have the right to demand from the Customer proof of the legal origin of the funds or other assets to be used to execute the Order, data and documents about the intended beneficiary, persons related to it and their activities and about goods or services involved in or related to the requested transaction (e.g. goods or services to be paid for by executing the Order). The Bank shall have the right to postpone the execution of the Order until sufficient data and documentation are received.
- 11.8 The Bank shall be entitled to refuse to execute the Order if the Customer refuses to present or has not presented, by the deadline given by the Bank or within reasonable period from the Bank's request if no specific deadline was set, sufficient and reliable data and documents requested by the Bank according to the previous clause or if the Bank for any reason suspects possible money laundering, terrorist financing or Sanction breach.
- 11.9 The Customer may amend or cancel the Order unless the Bank has already executed the Order or assumed obligations to a third party or payment system to execute the Order. The Customer shall compensate the Bank for all costs related to the amendment or cancellation of the Order.
- 11.10 In addition to other possible grounds for refusal under the applicable laws and the Service Conditions, the Bank shall have the right to refuse to accept and execute the Order if:
- (a) the Customer has an overdue payment obligation to the Bank on any grounds and of any nature (service fees, costs, credit repayments, etc.);
  - (b) the Bank suspects that the person giving the Order is not authorised to do this;
  - (c) the Bank suspects that the person giving the Order is under the influence of alcoholic, narcotic or other substances which may impair his or her decision-making ability or the person seems to act inadequately due to any other reasons;
  - (d) the Order is incomplete or ambiguous or does not comply to the Agreement in any other aspect;
  - (e) the Order is given in a language other than Estonian or English.
- 11.11 If the grounds for refusal appear, the Bank may, instead of refusing, postpone the execution of the Order until such impeding circumstances or suspicions are eliminated. Postponement of the execution does not affect the Bank's right to refuse from the execution at any time as long as the required conditions are not met.
- 11.12 The Bank shall inform the Customer of non-acceptance of the Order or postponement of execution and the reasons for this, unless and to the extent in which disclosing such information is not allowed by law.
- 11.13 Unless otherwise provided by a mandatory provision of law, the Bank shall not be liable for any damage and other consequences caused by:
- (a) postponement of the execution or refusal to accept and execute the Order on the grounds stated herein, in the Service Conditions or in the applicable law;

- (b) execution of the Order that contains inaccuracies, insufficient data or transmission errors or by execution of the Orders that have been accidentally repeated by the Customer.

- 11.14 An Order submitted to the Bank remains in force until execution or rejection by the Bank, cancellation by the Customer or until expiry according to its terms.
- 11.15 The Bank shall have the right to choose in which foreign currencies it provides Services and to or from which foreign countries it makes or accepts payments. The Bank shall notify Customers of the aforesaid circumstances.
- 11.16 If the Customer has given an Order in relation to an Account in a currency which is not available on this Account, the Bank shall, without additional instructions from the Customer and provided that the Bank provides Services in that currency, convert the necessary amount from any other currency available on this Account to the currency of the Order by using the exchange rate of the Bank valid at the time of the conversion, and then execute the Order.
- 11.17 Concerning Orders and Operations involving foreign counterparty or foreign currency, the Bank shall have the right to apply all conditions and restrictions established by the involved foreign bank or other payment intermediary, by the respective foreign country or country of origin of the respective currency and which affect the performance of the relevant Operations.
- 11.18 If it has been agreed that the Customer must provide a collateral, submit a document or perform certain other obligation (the so-called condition precedent) before the Bank executes the Order or fulfils its other obligation, but the Bank has nevertheless fulfilled its obligation before the Customer has satisfied the condition precedent, this shall not be considered a waiver of the condition precedent by the Bank, unless the Bank has expressly notified otherwise in writing.
- 11.19 The Bank shall have the right to involve third parties in executing the Orders and performing the Operations, if this is necessary in the Bank's opinion.
- 11.20 If a third party wishes to fulfil or has fulfilled the Customer's obligation to the Bank, the Bank shall have the right to refuse to accept the fulfilment and to return the amount or other assets transferred to the Bank to this third party, unless otherwise stipulated in the Service Conditions or unless otherwise agreed with the Bank in advance.
- 11.21 The Customer may not assign or encumber (e.g. pledge) its rights arising from the Agreement or make any other transactions that lead or may lead to the Bank's obligation to fulfil an obligation arising from the Agreement to a third party or at the request of a third party, unless otherwise stipulated in the Service Conditions or unless otherwise agreed with the Bank in advance.

## **12 ERRONEOUS ACCOUNT ENTRIES**

- 12.1 If funds have been erroneously transferred to the Customer's Account, the Bank shall have the right to make a correcting entry, by debiting the erroneously transferred amount from the Customer's account without additional instructions from the Customer.
- 12.2 The Customer shall be obliged to notify the Bank without delay about discovering of an erroneous debit or credit entry on its Account.

## **13 MAINTENANCE AND DEVELOPMENT**

- 13.1 The Bank shall be entitled to suspend the provision of the Service for the time necessary to carry out planned maintenance and development of the Bank's systems or to repair system failures.
- 13.2 The Bank shall notify Customers of the planned maintenance and development works in advance. The Bank shall try to carry out the planned maintenance and development works at night-time.
- 13.3 In the event of a system failure, the Bank shall carry out repairs at any time as soon as possible.
- 13.4 The Bank shall not be liable for possible delays in the execution of the Orders caused by maintenance, development or repair works.

## **14 SERVICE FEES, COSTS, OVERDUES, TAXES**

- 14.1 The Customer shall pay to the Bank fees for the Services provided and Operations performed in accordance with the Price List. The Parties may also agree on service fees different from the Price List.

- 14.2 The Customer shall compensate the Bank for all costs incurred by the Bank in executing the Orders and performing the Operations (e.g. postal costs, state fees, notary fees, etc.), as well as costs arising from the collection of the Customer's debts or from the enforcement of collateral. Upon request, the Bank shall present to the Customer a document certifying the costs incurred.
- 14.3 If the Customer has an overdue payment obligation to the Bank (other than interest payment), the Bank shall calculate and charge from the Customer penalty interest on the overdue amount for each delayed day under the penalty interest rate specified for the relevant type of obligation in the Price List. The penalty interest shall become due immediately upon accrual.
- 14.4 The Bank shall debit the fees, costs and penalty interest from the Customer's Account without additional instructions from the Customer. The Bank shall debit the Service fee at the time of providing the relevant Service, the incurred costs upon making such costs and the accrued penalty interest upon its accrual. The Bank shall have the right to debit the amounts due also at any time later. The Customer is obliged to keep sufficient available balance on the designated Account to enable the Bank to debit the amounts due.
- 14.5 The Bank shall debit the fees, costs and penalty interest from the Account most closely related to the Service in question, unless otherwise agreed.
- 14.6 Should the available balance of euros on the designated Account be insufficient to debit the amounts due, the Bank shall have the right (but shall not be obliged), without additional instructions from the Customer, to debit the missing amount from any of the Customer's Accounts in any available currency and to effect a currency exchange to euros using the exchange rate of the Bank valid at the time of the conversion.
- 14.7 The Bank shall have the right to determine the sequence of debiting the amounts that have fallen due, unless otherwise agreed by the Parties or provided by a mandatory provision of law.
- 14.8 The Customer shall get information on the amounts debited from its Account from the Account statement available in the NetBank or via another agreed communication channel.
- 14.9 Either Party may be obliged, if and as required by the law, to apply taxes or other similar charges on amounts payable by the Customer to the Bank. In the event of a change in the tax rate or introduction of a new tax on such payments, the amounts payable by the Customer shall be adjusted accordingly to ensure that the Bank can retain, after deduction and payment of the tax, the same amount that it would have been entitled to receive and retain if no change in the tax rate had occurred or no new tax had been introduced.

## **15 SEIZURE OF THE ACCOUNT**

- 15.1 The Customer's Account can be seized on the grounds and in accordance with the procedure prescribed by law (e.g. at the request of the Tax and Customs Board or a bailiff).
- 15.2 The Bank shall release the Account from seizure on the basis of the decision of the authority or official who issued the request for seizure of the Account, or on the basis of a court order or judgement that has entered into force.

## **16 BLOCKING OF THE ACCOUNT OR SERVICE**

- 16.1 Blocking of the Account or Service means partial or complete suspension of the acceptance of Orders concerning the Account or of the provision of the Service. The Account or Service may be blocked at the Bank's initiative or at the Customer's request.
- 16.2 The Customer may at any time request the Bank to block the Account or Service, e.g. if the Customer for any reason wishes to suspend the right of its representative to issue Orders or the Customer suspects that unauthorised person may have gained access to the channels of use of its Account or other Services.
- 16.3 If the blocking order is given orally (e.g. via phone) and it is complicated to identify the person giving the order, the Bank may ask such person questions based on the information it has concerning the Customer (however by not revealing banking secrecy), in order to ascertain the person's legitimate interest in giving the blocking order. The Bank shall not block the Account or Service if the person giving the blocking order fails to sufficiently substantiate his/her legitimate interest to give such order, and shall not be liable for damage caused by the refusal to block.
- 16.4 The Bank shall unblock the Account or Service that was blocked at the Customer's request upon the relevant Order by the Customer.
- 16.5 The Bank shall be entitled to block the Account or Service at its own initiative, if:

- (a) the Customer refuses to present or has not presented, by the deadline given by the Bank or within reasonable period from the Bank's request if no specific deadline was set, sufficient and reliable data and documents requested by the Bank for the application of due diligence measures or according to clause 11.7 or if the Bank for any reason suspects possible money laundering, terrorist financing or Sanction breach;
- (b) the Customer has an overdue payment obligation to the Bank;
- (c) the Customer or its representatives are giving contradicting Orders to the Bank;
- (d) the Bank has been presented with vague or contradicting information about the persons authorised to represent the Customer or give Orders on behalf of the Customer;
- (e) the Customer cannot be contacted via any means of communication last made known to the Bank;
- (f) in the Bank's opinion, the blocking is necessary in order to prevent possible damage to the Customer, the Bank or a third person for some other reason.

- 16.6 When any of the above grounds for the blocking exist, the Bank shall decide on suitable blocking measures in each case. The Bank may, for example, block an Account fully or block payments corresponding to certain characteristics, block usage rights of certain users, set usage limits or reduce the existing usage limits of an Account etc.
- 16.7 The Bank shall unblock the Account or Service that was blocked at the Bank's initiative upon elimination of the circumstances that were the basis for the blocking and presentation to the Bank sufficient and reliable data and documents supporting this.
- 16.8 Service fees applicable to an Account or Service will continue to accrue regardless of the Account or Service being blocked.
- 16.9 The Bank shall not be liable for damage arising from the blocking of the Account or Service under the circumstances described herein.

## 17 TERMINATION OF THE AGREEMENT

- 17.1 An Agreement concluded for an indefinite period may be terminated by way of ordinary cancellation (in Estonian: *korraline ülesütlemine*) by either Party, by notifying the other Party thereof at least 30 days in advance, unless otherwise provided in the Agreement or by a mandatory provision of law.
- 17.2 If the Customer no longer meets the Bank's Customer selection criteria, either due to a change in the circumstances related to the Customer or the Bank having amended the Customer selection criteria, the Bank shall have the right to terminate the Agreement by way of ordinary cancellation (in Estonian: *korraline ülesütlemine*) by notifying the Customer at least 30 days in advance.
- 17.3 The Bank shall have the right to terminate the Agreement by way of extraordinary cancellation (in Estonian: *erakorraline ülesütlemine*) with immediate effect if:
- (a) the Customer refuses to present or has not presented, by the deadline given by the Bank or within reasonable period from the Bank's request if no specific deadline was set, sufficient and reliable data and documents requested by the Bank for the application of due diligence measures or according to clause 11.7 or if the Bank for any reason suspects possible money laundering, terrorist financing or Sanction breach;
  - (b) the Customer has presented to the Bank or any other member of the Bank Group false data in any substantial matter related to the Customer, its related persons, assets or activities;
  - (c) the Customer has presented to the Bank or any other member of the Bank Group a forged document;
  - (d) the Customer has not informed the Bank of any substantial change in the data presented to the Bank, if the Customer knew or should have known that the Bank relied or may still rely on such data in making a decision concerning the Customer;
  - (e) the Customer has fundamentally or repeatedly breached the Agreement in question and, if the breach is capable of remedy, has not remedied the breach within the period given for this purpose by the Bank;
  - (f) the Customer has caused to the Bank or to any other member of the Bank Group a significant damage or there is a high risk of causing such damage.
- 17.4 Any termination notice must be in writing or in a format which can be reproduced in writing and be signed by the terminating Party.

17.5 The grounds for termination set out in this section are in addition to or repeat (as the case may be) the grounds for termination set out in law or in the Agreement. None of the grounds for termination set out in this section preclude or restrict the Party's right of termination on the grounds set out in law or in the Agreement.

## 18 LIABILITY

18.1 Unless otherwise provided in these General Terms and Conditions or in the Service Conditions, the Bank shall be liable only for direct patrimonial damage (in Estonian: *otsene varaline kahju*) caused by non-performance of its obligations. The said limitation of liability does not apply if the non-performance was intentional or if the damage was caused intentionally or due to gross negligence.

18.2 The Bank shall not be liable for non-performance of its obligations if this was caused by force majeure. Force majeure are circumstances which are beyond the control of the Bank and which the Bank could not reasonably have been expected to avoid or overcome. Such circumstances can for example be power supply cut, failure of communication lines, enforcement or amendment of a legal act as well as other circumstances beyond the control of the Bank and affecting performance of an obligation.

## 19 DISPUTE RESOLUTION AND JURISDICTION

19.1 The Parties shall try to resolve disputes between them as soon as they arise.

19.2 The primary method of resolving disputes between the Parties is negotiation.

19.3 If no agreement is reached during the negotiations, the dispute shall be settled in the court of the Bank's location, unless otherwise stipulated by law or unless the Parties have agreed otherwise.

19.4. The Customer shall also have a right to submit a complaint to the Estonian Financial Supervision Authority (in Estonian: *Finantsinspektsioon*), address Sakala 4, 15030 Tallinn, Estonia, phone +372 6680 500, fax +372 6680 501, e-mail [info@fi.ee](mailto:info@fi.ee), webpage [www.fi.ee](http://www.fi.ee)

## 20 APPLICABLE LAW

20.1 Estonian law shall govern the Agreements between the Parties.

20.2 Foreign law shall be applied only if so prescribed by the Agreement or by Estonian law.