

1. Definition of Terms Used in the Agreement

- 1.1. Price List – the price list specified in the General Transactions and Accounts Servicing Regulations.
- 1.2. Financial Instruments – financial instruments as constructed by the law of the Republic of Latvia On Financial Instruments Market (ordinary and preferred shares, bonds and other financial instruments).
- 1.3. Financial Instrument Account – Customer's account with the Bank where financial instruments are registered and where the movement thereof is reflected after each executed transaction.
- 1.4. Financial Instrument Events – facts or circumstances that affect characteristics of Customer owned Financial Instruments that are held at the Bank, and issuer's actions undertaken to meet its liabilities to Customer as the owner of Financial Instruments (for instance, shareholders' meeting, payment of dividends or interest, redemption of debt financial instruments, change in nominal value of financial instruments, consolidation of financial instruments issues, division of financial instruments issues, and issue of underwriting rights).
- 1.5. Investment Services – investment services and auxiliary investment services offered by the Bank in accordance with this Agreement. The Bank renders the following investment services: purchase of financial instruments, their sale or transfer to another account or to another person's account, de-registration and pledging thereof. Services related to pledging of Financial Instruments are rendered based on a separate agreement signed by the Parties. In the event, Customer would like to perform trading of financial instruments for coverage and/or perform trading transactions with derivatives, parties shall sign separate agreements, which state special conditions for fulfilment of transactions.
- 1.6. Investment Account – Customer's account at the Bank where Customer's funds intended for investment into Financial Instruments are registered, as well as Customer's funds credited as a result of sale (redemption) of Financial Instruments, including funds that have been paid in as interest or dividends on Customer's Financial Instruments.
- 1.7. Parties – Bank and Customer.
- 1.8. Agreement – an agreement entered into by the Bank and Customer in regard to rendering of investment services and auxiliary investment services by the Bank. The Agreement consists of Special Provisions, General Provisions and other documents which Customer and the Bank determine as an integral part of the Agreement.
- 1.9. Current account – Customer's current account with the Bank.
- 1.10. True economic owner of the account – a natural person in the context of the law of the Republic of Latvia On Anti Money Laundering and Prevention of Financing of Terrorism or as constructed by any other law of the Republic of Latvia that will replace the said law.
- 1.11. "in writing"/"written" – within this Agreement, means in writing on paper (in paper format).
- 1.12. Order – an expression of Customer's will in regard to Financial Instruments (purchase, sell, transfer to another account or to another person's account, de-register, pledge, etc.) based on which the Bank starts to execute a transaction with a Financial Instrument or initiates other actions requested by Customer.
- 1.13. General Transactions and Accounts Servicing Regulations – regulations approved by the Bank that regulate legal relations between Customer and the Bank, as long as they do not contradict the terms and conditions of the Agreement.

2. Subject of the Agreement

- 2.1. In accordance with this Agreement, the Bank renders investment services to Customer for remuneration, and provides opening, management, servicing and closing of the Financial Instruments Account and Investment Account for remuneration.
- 2.2. Custody of Financial Instruments is one of the Investment Services provided by the Bank. Other Investment Services offered by the

Bank are listed in Clause 1.5 of General Provisions of this Agreement.

- 2.3. When executing Customer's Orders on transactions with financial instruments, the Bank ensures the best results possible for Customer, taking into account price of the transaction, expenses, the speed of execution, feasibility of execution and settlement, the scope of the transaction and its specifics, and any other considerations regarding the execution of the Order.

3. Customer's Status and Identification

- 3.1. In accordance with the Policy on Determining Customer's Status developed at the Bank, the Bank shall determine the status that should be applied to Customer (private customer, professional customer, authorized counterparty) and change it, if necessary.
- 3.2. The status determined for Customer shall apply to all Investment Services rendered to Customer in general unless the Bank and Customer have agreed in writing on other arrangements.
- 3.3. The initial Customer's status shall be put down in Special Provisions of this Agreement.
- 3.4. Customer is entitled to require that the Bank confers him/her another Customer's status. Customer's application shall be submitted to the Bank in writing.
- 3.5. The Bank may refuse to change the status conferred to Customer if Customer meets one of the following conditions:
 - a) Customer does not meet criteria set out in normative regulations of the Republic of Latvia;
 - b) Execution of Customer's request would contradict the Policy on Determining Customer's Status developed at the Bank;
 - c) The Bank believes that Customer needs higher degree of protection than contemplated for the status requested by Customer.
- 3.6. In the situations when the law of the Republic of Latvia On Financial Instruments Market allows to change Customer's status and a written arrangement mentioned in the law has not been requested, the Bank, if necessary, shall change the status conferred to Customer by its own decision and inform Customer of the change in writing.

If professional Customer's status is determined upon Customer's request, the Bank, upon receipt of information that Customer does not any more correspond to requirements established for a professional customer, shall make a decision on cancellation of the said status, and shall inform Customer in writing.
- 3.7. The Parties shall sign an amendment to Special Provisions of this Agreement in regard to the change of Customer's status, except for the situations specified in Clause 3.6 of General Provisions of this Agreement.
- 3.8. A change in Customer's status takes effect when a respective amendment to Special Provisions of this Agreement takes effect, except for the situations specified in Clause 3.6 of General Provisions of this Agreement. In the situations mentioned as an exception, a change in Customer's status takes effect when the Bank passes a respective decision. In the situation contemplated in the second part of Clause 3.6 of General Provisions herein, with the adoption of the Bank's decision, the previous Customer's status is reinstated which Customer had before he was conferred the professional Customer's status.
- 3.9. The Bank conducts Customer's identification in accordance with Special Provisions and General Provisions of this Agreement and regulations for servicing accounts.
- 3.10. Should Customer's identification or other data indicated in Special Provisions change, it shall be Customer's obligation to inform the Bank forthwith of such changes and submit documents proving the changes. In the event that Customer defaults on this obligation, he shall assume full responsibility for any damage caused.
- 3.11. It is Customer's obligation to submit to the Bank required information and required documents that are necessary for the fulfilment of this Agreement, including but not limited to information about Customer's financial standing, investment

experience and purposes for which Customer uses Investment Services.

- 3.12. It is Customer's obligation, upon Bank's demand as well as without any special demand from the Bank, to submit to the Bank information as to whether Customer is or is not included in the Issuer's register of internal information holders, and to update this information on an ongoing basis both for himself and the Bank.
- 3.13. It is Customer's obligation, upon Bank's demand as well as without any special demand from the Bank, to submit to the Bank information on true Beneficiaries of the account.

4. Procedure by Which Customer Gives Orders to the Bank. Acceptance and Execution of Orders

- 4.1. Customer shall give Orders to the Bank by following the procedure and by means of communication established in Special Provisions herein, in addition, Customer has the right to give Orders to the Bank by arriving at the Bank in person during the Bank's business hours.
- 4.2. Exception from the terms of paragraph 4.1 of the Agreement are situations where Orders are submitted in regard to transactions with derivative financial instruments (as it is provided by the Agreement on Purchase and Sale of Derivative Financial Instruments entered into by the Parties) – in this case Orders shall be placed by using the electronic trading system TKB Trader exclusively.
- 4.3. Orders to the Bank may be given either by Customer himself or by a representative/fiduciary acting on Customer's behalf.
- 4.4. Customer must provide to the Bank accurate, clear and unambiguous Orders in accordance with the form enclosed herein, which is Appendix No 1 to the Agreement and which is deemed to be its integral part.
- 4.5. If Customer gives an Order in a paper format, the Bank's representative shall make sure that the signature and the stamp (if any) on the Order are visually similar to those appearing in the Agreement or on the list of authorized representatives.
- 4.6. If Customer's Orders are given by using fax and/or other electronic communication means, on use of which the Parties have agreed in Special Provisions herein, such Orders must be confirmed with a test-key, password or another identifier assigned to Customer by the Bank. Any Order confirmed with a test-key, password or another identifier shall be deemed given on Customer's behalf, and both the Order and consequences of its execution shall be binding upon Customer.
- 4.7. Customer hereby agrees that the Bank will record, without a warning, Customer telephone conversations with the Bank. The Parties have agreed that these recordings of telephone conversations are similar to Orders given in writing, and that they may serve as evidence in the event of disputes or disagreements, including settlement of such disputes in the court or court of arbitration.
- 4.8. Customer is fully responsible for custody of the test-keys, passwords and other identifiers assigned to him and shall make sure that they do not become known to persons unauthorized by Customer.
- 4.9. Acceptance of Orders from Customer and execution thereof is regulated by this Agreement and the Bank's Policy on Execution of Orders. Customer hereby confirms that he has read the Bank's Policy on Execution of Orders prior to signing this Agreement and agrees with its conditions.
- 4.10. It is Bank's obligation to inform Customer about material changes in the Policy on Execution of Orders.
- 4.11. Prior to the submission of his Order to the Bank for sale or transfer of Financial Instruments, Customer is obliged to ensure sufficient amount of financial instruments in the Financial Instruments Account, unless the Parties have agreed on another arrangement, and sufficient funds in the Investment Account that are necessary for payment of the Bank's commission.
- 4.12. In the event that Customer gives an Order through a third party, holder of Customer's Financial Instruments, in regard to the transfer of Financial Instruments to the Customer's Financial Instruments Account, then Customer guarantees that the Financial instruments which Customer is transferring have not been pledged, the lien has not been exercised against them and there are no any

other restrictions of the ownership rights imposed thereon. When giving such an Order, Customer shall indicate the third party, holder of Customer's Financial Instruments, providing custody of the Financial Instruments to be transferred. Customer hereby undertakes to inform the third party about the Order given to the Bank and about the instructions regarding payments. The Bank will execute the Customer's Order only after it has received confirmation from the holder of Customer's Financial Instruments that Customer did inform the same about the Order given to the Bank and about the instructions regarding payments.

- 4.13. The Bank shall execute Customer's Orders immediately in the order they have been received.
- 4.14. Prior to the submission of an Order in regard to purchasing of Financial Instruments, Customer is obliged to ensure sufficient funds in the Investment Account opened at the Bank that are necessary for execution of the transaction and for payment of the Bank's commission, unless the Parties have agreed upon other arrangements.
- 4.15. The Bank may refuse to accept and/or execute a Customer's Order, and at that the Bank cannot be blamed for a delay in execution of the Customer's Order, provided there is at least one of the following circumstances in place:
- a) The Order is unclear and ambiguous,
 - b) The Order contradicts other valid (not revoked) Customer's Orders, whose execution is not completed,
 - c) The Order is incomplete or is not understandable, or is drawn up incorrectly, including if Order is not signed or confirmed with the test-key or the password,
 - d) The peculiarities of the Order, including those resulting from Customer's instructions, make it impossible to execute the Order or impossible to execute it pursuant to Clause 4.13 of General Provisions herein,
 - e) Current market circumstances make it impossible to execute the Order or impossible to execute it pursuant to Clause 4.13 of General Provisions herein,
 - f) Customer's interests require different actions than the ones specified in the Customer's Order,
 - g) Customer has not secured in the Financial Instruments Account the amount of Financial Instruments free from encumbrances of third parties that are sufficient for the execution of the Order,
 - h) Customer has not secured in the Financial Instruments Account the amount of funds free from encumbrances of third parties that are sufficient for the execution of the Order and payment of the Bank's commission,
 - i) Customer impedes the execution of the Order with his action or omission thereof,
 - j) Customer has requested in the Order that the Bank renders a service or performs a transaction that is not contemplated in the Agreement,
 - k) Among Financial Instruments indicated in the Order, there is a Financial Instrument, in regard to which the Bank does not render Investment Services or does not render a specific Investment Service requested,
 - l) The Order requests to execute a transaction in the venue where the Bank does not carry out transactions,
 - m) The Order is in conflict with the practice adopted in the market,
 - n) The Order contradicts normative regulations of the Republic of Latvia or normative regulations of the country where the Order has to be executed or where the Financial Instruments are kept in custody,
 - o) The Bank has suspicions that the transaction requested in the Order is performed by using internal information or with the purpose to manipulate the market,
 - p) The Bank has suspicions about connection of the transaction requested in the Order with money laundering, an attempt of money laundering, or financing of terrorism.
- 4.16. In the event that the circumstance which entitles the Bank to refuse to accept and/or execute a Customer's Order has occurred after the Order has been accepted for execution or after the Bank has started execution thereof, the Bank shall have the right to suspend the execution and the Bank shall not be blamed for the delay in execution of the Customer's Order.

- 4.17. The Bank shall inform Customer about its refusal to accept Order for execution or execute the same or about suspension of the execution of the Order with an indication of the reasons for the above actions.
- 4.18. A private Customer shall be informed in due time of any considerable problems with due execution of his Order.
- 4.19. Customer has the right to require from the Bank information about Order execution progress.
- 4.20. The Bank has the right to use intermediaries for execution of a Customer's Order.
- 4.21. Prior to execution of an Order, the Bank has the right to block funds in the Customer's Investment Account and Financial Instruments in the Customer's Financial Instruments Account in the amount that is necessary for the execution of the Customer's Order and payment of the Bank's commission.
- 4.22. In the event that a transaction is not performed in accordance with the terms and conditions of the Customer's Order, the funds and Financial Instruments blocked for the transaction shall be unblocked within one (1) business day.
- 5. Custody of Financial Instruments**
- 5.1. The key activities of the Bank in the context of rendering of services involving custody of Financial Instruments are as follows:
- Keeping records of Customer's Financial Instruments that are in the Bank's custody and issuance to Customer statements of the Investment Account and Financial Instruments Account,
 - Settlement of payments in regard to transactions closed per Customer's Orders,
 - Crediting of income from Customer's Financial Instruments to Customer's accounts,
 - Furnishing to Customer information about Financial Instrument Events that is at Bank's disposal.
- 5.2. The Bank shall be liable for immediate registration of transactions performed with Financial Instruments and for immediate crediting of Financial Instruments acquired as a result of these transactions to the Customer's Financial Instruments Account.
- 5.3. Within one business day after the crediting of the Customer's Financial Instruments Account, the Bank, upon Customer's demand, shall issue to Customer a Financial Instruments Account statement (statement of the portfolio status).
- 5.4. The Parties have agreed that the financial instruments placed in the Financial Instruments Account serve as collateral for Bank's claims against the Customer. Taking into consideration that the Financial Instruments placed in the Financial Instruments Account are pledged in favour of the Bank, the Customer shall be aware of and take into account that exercising of the Bank's right of pledge will always have priority over rendering of custody service or execution of Customer's Orders.
- 5.5. The Bank has the right to refuse to render the service of custody of Customer's Financial Instruments in regard to any Customer's Financial Instrument by providing grounded reason for the refusal (for instance, record keeping is not possible or the Bank does not have the right to conduct record keeping of this type of property, or if the situation with the true economic owner of the account or Customer's title to the Financial Instruments is not clear (for instance, whether ownership or possession), or the Bank has suspicions that Customer acts using internal information or with the purpose to manipulate the market, or the Bank has suspicions that Customer's actions have a connection to money laundering, an attempt of money laundering, or financing of terrorism).
- 5.6. Upon receipt of requisite information from a respective issuer, the Bank shall apply reasonable efforts to inform Customer of every announcement about issuer's Financial Instruments Events which, in Bank's opinion, have a material impact on the Customer's Financial Instruments and which become known to the Bank. The Bank shall not be liable for verification of information contained in the announcements regarding Financial Instruments Events, and for the accuracy of any transfer or a summary of announcements provided by the Bank itself.
- 5.7. Upon receipt of requisite information, the Bank shall apply reasonable efforts to inform Customer of dividends received and other income in connection with the Customer's Financial Instruments.
- 5.8. In order to secure a possibility for Customer to participate in general meetings of Financial Instruments owners, the Bank, within the terms defined by the issuer, holder of the register and/or custodian (for instance, depository), shall inform the persons mentioned that Customer has Financial Instruments of a particular issuer, and shall submit respective voting bulletins and information to Customer that are necessary for exercising of other Customer's rights confirmed by the Financial Instruments held at the Bank, provided that the Bank has received respective statements or information from the issuer, holder of register and/or custodian in due time. The aforementioned information shall be forwarded to Customer at least within three (3) business days after it has been received by the Bank. In order for Customer to be able to exercise the Financial Instrument possession right, including the right to participate in shareholders' meetings, the Bank shall issue to Customer a power of attorney, upon Customer's request.
- 5.9. The Bank shall credit to the Customer's account dividends and other income due to Customer within two (2) business days after the receipt thereof.
- 5.10. The Bank shall keep Financial Instruments owned by Customer separately from its own Financial Instruments.
- 5.11. The Bank has the right to keep Financial Instruments owned by Customer with a third party, observing requirements set out by normative regulations of the Republic of Latvia. In the event that the Bank keeps Financial Instruments owned by Customer with a third party, the Bank shall ensure that the Financial Instruments owned by Customer are identified separately from third party or Bank's own Financial Instruments.
- 6. Settlement of Payments**
- 6.1. Along with signing of this Agreement, the Bank shall open for Customer an Investment Account (or several accounts, if necessary) and a Financial Instruments Account (or several accounts, if necessary).
- 6.2. An Investment Account is a limited access account and it shall be used for settlements in transactions with Financial Instruments.
- 6.3. Funds may be credited to the Investment Account only by a Bank internal transfer and the Bank shall perform it either when rendering one of the Investment Services or upon Customer's assignment from the Customer's checking account. The Bank does not accept money transfers from third parties to the Investment Account.
- 6.4. Upon Customer's assignment that is given outside this Agreement, funds from the Investment Account may be transferred only to the Customer's current account upon condition that the Bank has agreed to such transfer.
- 6.5. The Parties agree to treat Orders given by Customer as assignment to the Bank to settle payments related to the transaction at Customer's expense and cover expenses related to the execution of the Order at Customer's expense, including all expenses, fees and taxes and payments to other persons involved in the execution of the Order. Thus, this Agreement gives the Bank the right to debit the Customer's Investment Account, without separate notification of Customer and without coordinating it with Customer, for necessary sums, and the Financial Instruments Account – for necessary amounts of Financial Instruments.
- 6.6. Customer shall pay to the Bank remuneration (commission) for provided Investment Services and other services in accordance with a special arrangement signed by the Parties or, if such an arrangement has not been signed, in accordance with the tariffs of the Bank indicated in the Bank's Price List valid as of the moment of commencement of providing the service.
- 6.7. Customer shall pay to the Bank remuneration (commission) for provided Investment Services and other services within the terms determined in Special Provisions or in another document regulating legal relations of the Parties in connection with a specific Bank's service.
- 6.8. Customer may access the Bank's Price List on the Internet home page of the Bank and in the premises of the Bank.
- 6.9. Remuneration tariffs specified in a special written arrangement signed by the Parties may be changed only according to the procedure mentioned therein and Customer shall be informed of such changes according to the procedure mentioned therein.

- 6.10. The Bank has the right to change the Price List unilaterally. The Bank announces of such changes and updates by posting information in the premises of the Bank where customers are served and on the Bank's Internet home page at www.tkb.lv.
- 6.11. A Bank's commission for a transaction that has been started prior to introduction of a new tariff for this kind of transactions and has been completed after the new tariff has taken effect shall be calculated according to the tariff that was in effect at the moment when the transaction was initiated.
- 6.12. If within twenty (20) calendar days after posting of changes to the Price List according to Clause 6.10 of General Provisions of this Agreement Customer has not notified the Bank that he disagrees with the changed service tariffs, it shall be deemed that Customer has agreed to them. If Customer does not agree with the changed tariffs, he shall have the right to terminate the Agreement in accordance with the provisions set out in the Agreement.
- 6.13. In the event that the Investment Account does not have respective currency or does not have a sufficient sum in a respective currency for execution of the Customer's Order or payment of the Bank's commission or for satisfaction of other Bank's claims, the Bank shall have the right to convert Customer's funds in the Investment Account into appropriate currency according to the currency exchange rate established by the Bank on the day of execution of the Order or charging the commission.
- 6.14. In the event that the Investment Account does not have free funds in the amount needed, Customer hereby authorizes the Bank to debit the Customer's Current Account or any other account opened at the Bank, and, if necessary, to do currency conversion according to the currency exchange rate established by the Bank on the respective date.
- 6.15. In the event that the Customer's accounts at the Bank do not have free funds in the amount needed for execution of the Customer's Order or payment of the Bank's commission or for satisfaction of other Bank's claims, Customer hereby authorizes the Bank, without separate notification of Customer or coordination it with Customer, to sell at a free price Financial Instruments from the Customer's Financial Instruments Accounts in the amount that is necessary for settlement of the Bank's claims to Customer.
- 6.16. If Customer has not fully or partially paid the Bank's commission or other payments under this Agreement, he shall pay to the Bank a penalty of 0.2% (zero point two per cent) on any overdue amount for each day past due. Payment of the penalty does not release Customer from the responsibility to fulfil other obligations.
- 6.17. Customer hereby agrees that funds in the Customer's Investment Account and Financial Instruments in the Financial Instruments Account are pledged to the Bank (financial pledge) for the purpose of securing fulfilment of Customer's financial obligations to the Bank that arise out of this Agreement and other agreements entered into by the Parties.

7. Settlement of Disputes. Governing Law

- 7.1. The Parties have agreed that Customer will have the right to submit his claims in regard to execution of an Order within seven (7) business days from the day of entering the transaction on the books. If within the time period mentioned no Customer's claims are received, it shall be deemed that Customer agrees with all the activities performed within the framework of this Agreement in the process of execution of the Order. If Customer has presented a claim, the Bank hereby undertakes to give substantiated response thereto within thirty (30) days.
- 7.2. The Parties shall try to settle by negotiations any dispute, controversy or claim arising out of or relating to this Agreement, amending, breaching, termination, lawfulness, validity or construction (interpretation) thereof.
- 7.3. If within thirty (30) calendar days the Parties shall fail to achieve consent, any dispute, controversy or claim arising out of or relating to this Agreement, its breaching, termination or validity shall be finally resolved, per claimant's choice, either by a court of the Republic of Latvia in compliance with legislation of the Republic of Latvia, or by the Court of Arbitration of the Association of Commercial Banks of Latvia in Riga, by one arbitrator, the language of litigation being Latvian, in accordance with the Bylaws, Rules,

and Regulation on Expenses of the Court of Arbitration of the Association of Commercial Banks of Latvia.

- 7.4. Should a claimant decide to petition a court of the Republic of Latvia, the court of original jurisdiction will be a court serving the location where the Bank's legal address is registered.
- 7.5. This Agreement shall be constructed and governed in compliance with normative regulations of the Republic of Latvia, except the situations when the Parties' relations during the time when the Bank is executing Orders are regulated by law of another country. Within the framework of this Clause, law of another country means normative regulations of the country in accordance with which operations contemplated in this Agreement are carried out, as well as any other normative regulations, law, ordinances, provisions, resolutions or market practices that affect Customer's rights and obligations in regard to operations specified in this Agreement or in connection with the same.

8. Liability

- 8.1. The Bank shall not have an obligation to perform any activities regarding Customer's Financial Instruments other than those that are based on Orders, except for situations when according to the Agreement or any other document Customer has authorized the Bank to do so, or when it is necessary or beneficial for the fulfilment of Bank's obligations under this Agreement.
- 8.2. When fulfilling this Agreement, the Bank shall have an obligation to act as a prudent and thoughtful owner and render Investment Services with due professionalism and care for Customer's interests.
- 8.3. The Bank shall indemnify Customer for the damage incurred if Customer suffers losses because of incorrect information furnished by the Bank or because, during the fulfilment of this Agreement, the Bank has not acted as a prudent and thoughtful owner and has not secured that the services have been rendered with due professionalism and care.
- 8.4. Customer understands that transactions with Financial Instruments are connected with various risks (country risk, political risk, risk of non-fulfilment of obligations by the issuer or another third party involved in the transaction (including insolvency), currency risk, legislation risk, corporate risk, etc.). By signing this Agreement, Customer certifies that he is informed of the risks and assumes all the risks related to the investment into Financial Instruments, and he also understands and agrees that due to an adversary impact of said risks Customer may incur losses that the Bank will not be obliged to indemnify.
- 8.5. The Bank shall not be blamed for not acting as a prudent and thoughtful owner and has not secured that the services have been rendered with due professionalism and care for Customer's interests at least in the following situations:
- the Bank acts within the framework of this Agreement;
 - the Bank acts within the framework of its own developed policies of which the Bank has informed Customer;
 - the Bank acts in accordance with the practices adopted in the market;
 - in certain situations, the Bank acts in accordance with law applicable in the place of execution of the Order;
 - a risk event has occurred that affects transactions with Financial Instruments;
 - Customer's losses have occurred when the Bank was executing an order which it considered in true faith to be an Order given by Customer or on behalf of Customer by his authorized representative / fiduciary, or the Bank was acting based on other notices, requests, cancellations, consent, receipts, corporate documents or other documents which the Bank considered to be true;
 - when making a decision about a third party to whom the Bank should entrust custody of Financial Instruments owned by Customer, the Bank has evaluated the competence and reputation of this third party in the financial market with due skill and thoroughness as well as effective requirements of a respective country or market practices in regard to custody of Customer's Financial Instruments, which can adversely impact Customer's interests.
- 8.6. In accordance with this Agreement, the Bank does not undertake duties of a manager or a consultant with respect to Customer's investments and, therefore, the Bank does not assume responsibility

for the consequences that may result from the choice of a type of acquisition or disposal of Customer's Financial Instruments or from other activities with the same.

In the event that the Bank does render an investment service that entails provision of consultations in regard to investments into Financial Instruments, the Parties shall make written arrangements as to the application of this Clause.

- 8.7. Customer shall be responsible for submission of true, correct, accurate and timely information about the legal status of his Financial Instruments.
- 8.8. Customer shall indemnify any losses to the Bank caused by Customer's actions or omission thereof.

9. Disclosure of Information and Confidentiality

- 9.1. The Bank hereby guarantees to keep a secret the Customer's Financial Instruments Account, Investment Account and transactions involving Financial Instruments in accordance with the following laws of the Republic of Latvia: Law on Credit Institutions and Law on Financial Instruments Market.
- 9.2. The Bank has the right to disclose information about Customer, Customer's Financial Instruments Account, Investment Account and transactions performed with Financial Instruments only in situations specified in normative regulations of the Republic of Latvia and in legal norms that are applicable in the place of execution of a transaction in certain situations, and in the following situations: (a) to any professional consultant of the Bank, or (b) in the course of due fulfilment of this Agreement, or in situations when disclosure of information is necessary in accordance with the accepted market practice.
- 9.3. Upon condition that the Parties will observe the aforementioned, the Bank and Customer shall secure at any moment confidentiality in regard to the Agreement and liabilities contemplated herein and shall not disclose to third parties any information received during the fulfilment of this Agreement or in connection with this Agreement, without obtaining written consent of the other Party.

10. Agreement Amendments, Effect and Termination of Agreement

- 10.1. This Agreement takes effect upon its signing and is concluded for an indefinite period of time.
- 10.2. This Agreement may be terminated:
- 10.2.1. Upon both Parties' consent;
- 10.2.2. Unilaterally (without substantiation): by any Party, upon giving at least thirty (30) day written notice to the other Party;
- 10.2.3. Unilaterally (with substantiation): by any Party, upon giving at least five (5) business day written notice to the other Party – in case of a breach of the Agreement, and forthwith – in case of a repeated breach of the Agreement;
- 10.2.4. Unilaterally by Customer, if Customer does not agree with new Bank's tariffs in regard to the Bank's commission for any of the Investment Services, upon giving at least fourteen (14) business day written notice to the Bank;
- 10.2.5. Unilaterally by Customer, if Customer does not agree with amendments to any of the policies of the Bank related to rendering Investment Services (Policy on Prevention of Conflict of Interest, Policy on Determining Customer's Status, Policy on Execution of Orders), upon giving at least fourteen (14) business day written notice to the Bank;
- 10.2.6. Unilaterally by Customer, if Customer does not agree with amendments to General Provisions of this Agreement, upon giving at least fourteen (14) business day written notice to the Bank;
- 10.2.7. In other situations specified in normative regulations.
- 10.3. Customer has the right to terminate this Agreement in accordance with sub-Clauses 10.2.4 or 10.2.6 of General Provisions herein only within the term that is set for notifying the Bank about Customer's disagreement with introduced changes (amendments).
- 10.4. Customer has the right to terminate this Agreement in accordance with sub-Clause 10.2.5 of General Provisions herein

within ten (10) calendar days from the day when Customer is notified about amendments to a respective policy.

- 10.5. In the event of termination of this Agreement, Customer shall submit to the Bank an Order instructing about further actions to be taken with Financial Instruments in the Customer's Financial Instruments Account and funds in the Investment Account.
- 10.6. In the event of termination of this Agreement, the Bank will use funds in the Investment Account and Financial Instruments in the Financial Instruments Account first of all for satisfaction of Bank's claims to Customer, then for satisfaction of third parties' claims related to transactions with Financial Instruments and after that it will execute Customer's Order instructing about further actions to be taken with Customer's Financial Instruments and funds in the Investment Account.
- For the satisfaction of claims, the Bank will first use funds and if they are not sufficient – Financial Instruments.
- 10.7. Provided that a zero balance is reached in the Customer's Financial Instruments Account, the Bank shall close the account. Provided that a zero balance is reached in the Investment Account, the Bank shall close the account. Closing of both Accounts is deemed to be confirmation of the termination of activities.
- 10.8. Any amendments to this Agreement shall be executed in writing and signed by authorized representatives of both Parties, unless it is stipulated otherwise in the Agreement.
- 10.9. The Bank has the right to make amendments to General Provisions of this Agreement unilaterally. The Bank shall notify Customer about amendments to General Provisions of this Agreement at least twenty (20) calendar days prior to the date when respective amendments take effect. If within ten (10) calendar days after sending to Customer the aforementioned notice Customer does not inform the Bank about his disagreement with amendments to General Provisions of this Agreement, it shall be deemed that Customer agrees with all the amendments. If Customer does not agree with amendments to General Provisions of this Agreement, he shall have the right to terminate the Agreement in accordance with the terms and conditions set out in the Agreement.

11. Final Provisions

- 11.1. The Bank has the right to disclose the contents of this Agreement and information received in accordance with this Agreement and/or based on this Agreement to Bank shareholders and state institutions of Bank shareholders, if such information is required by these institutions, and to third parties from whom the Bank receives professional services (inspectors, auditors, lawyers, etc.) and/or with whom the Bank has entered into cession agreements in connection with this Agreement.
- 11.2. The Parties understand that General Transactions and Accounts Servicing Regulations, Price List of the Bank and policies developed at the Bank that are related to rendering of investment services do not form an integral part of this Agreement but they are applicable to Parties' relations arising out of this Agreement.
- 11.3. Terms whose definition is not stipulated in General Provisions of this Agreement have the same meaning as the terms specified in the law of the Republic of Latvia On Financial Instruments Market.
- 11.4. General Transactions and Accounts Servicing Regulations of the Bank are applicable to the legal relations of the Parties both in situations when there is a special reference to these Regulations in this Agreement and in situations where such reference is not given. Nonetheless, General Transactions and Accounts Servicing Regulations of the Bank are applicable to the legal relations of the Parties as long as the Regulations do not contradict this Agreement.
- 11.5. The Parties have discussed all the covenants of this Agreement, have agreed on them and acknowledged them to be fair and beneficial for both Parties, and have entered into this Agreement without fraud, deceit and coercion.

Customer: _____ (signature, typed name, surname) Seal Bank

_____ (signature, typed name, surname, position) Seal

Date _____