

Terms and Conditions of Account Agreement

Effective from 01 October 2024

I. Terms and Definitions

1.1. The terms indicated below have the following meaning in the Terms and Conditions of the Account Agreement:

Client – a natural or a legal person who has concluded an Account Agreement with the Bank.

Account means a settlement or payment account for the execution of payment transactions on behalf of the Client (including basic payment services), including holding demand deposits.

Account Number means a unique combination of letters, symbols or numbers designated by the Bank for the Account.

Account Currency means the currency in which the relevant Account has been opened.

Account Agreement means the payment service contract that regulates the terms and conditions of keeping the Account, the opening, use, disposal and closure of the Account and other terms and conditions required for the provision of the payment services.

Authorisation of Payment means the remitter's consent to the execution of a payment transaction given by the remitter in a manner agreed between the parties.

Payment Order means any order for execution of a payment transaction given by the remitter to the Bank. A Payment Order may also be given via the beneficiary.

Acceptance of Payment Order means an act by the Bank with which the Bank assumes the obligation to execute a Payment Order on the condition that:

- the Client has sent all the information required for execution of the Payment Order to the Bank;
- the Client has guaranteed sufficient Funds in the Account for making the payment and paying the fees.

Payment Terms means the Bank's payment terms that are an annex to the Account Agreement.

Bank means the provider of the payment service as a credit institution, i.e. Luminor Bank AS, registry code 11315936, located at Liivalaia 45, 10145 Tallinn.

Basic Payment Services means opening, using and closing the Account; payment of cash into and withdrawal of cash from the Account; payments (including payments initiated from and received in the Account, standing orders, e-invoice standing orders); payments effected using a bank card (except for a credit card) and in the Internet Bank.

General Business Terms means the general terms and conditions of the Bank that regulate the relationships between the Client and the Bank in addition to the Account Agreement.

Funds means the money held in the Account.

1.2. The other terms and definitions used in the Terms and Conditions of the Account Agreement have the meaning provided for in the General Business Terms or in the Payment Terms.

II. General Provisions

2.1. The relationships between the parties are regulated by the General Business Terms of the Bank, the Bank's price list and the Payment Terms to the extent to which they have not been regulated in the Account Agreement. In addition to the above, the use of services related to the Account is also regulated by the terms and conditions of the relevant products and services. When concluding the Account Agreement and opening the Account, the requirement that the Client should conclude an agreement for

the use of any other service with the Bank is not a precondition.

- 2.2. The Client's signature on the Account Agreement confirms that the Client has thoroughly read the General Business Terms of the Bank, the Payment Terms and the Terms and Conditions of the Account Agreement and the price list, agrees with them and undertakes to comply with them and that the Client agrees to the disclosure of their customer client details and processing of their personal data in accordance with the General Business Terms of the Bank and the Privacy Policy.
- 2.3. If any provision of the Terms and Conditions of the Account Agreement becomes invalid, this does not affect the validity of the other provisions of the Account Agreement.
- 2.4. The Account Agreement has been concluded in Estonian and the documents related to the Agreement will be prepared in Estonian, unless the parties have agreed to use another language accepted by the Bank.
- 2.5. The Account Agreement is governed by the legislation of Estonia.
- 2.6. Complaints and disputes related to the Account Agreement will be resolved according to the provisions of the General Business Terms of the Bank.

III. Foreign Currency in Account

- 3.1. The currency of the Account is the euro, unless the Client has determined another currency as the Account Currency in the Account Agreement. The Account can only be opened in a currency denominated by the Bank. The Bank may unilaterally change the list of foreign currencies and terminate keeping them.
- 3.2. The Bank executes transactions only in the currencies denominated by the Bank. If the country of origin of a currency establishes restrictions, the Bank will be obliged to comply with them. Information about restrictions is available on the Bank's website.
- 3.3. The Bank has the right to postpone the performance of obligations assumed in foreign currency or apply restrictions regarding this if such postponement or application of restrictions is caused by force majeure circumstances in the country of origin of this currency. The Bank retains the right to execute transactions in another currency if the execution of transactions in the indicated currency proves to be impossible due to circumstances for which the Bank is not responsible or which do not arise from the activities of the Bank.
- 3.4. Obligations expressed in foreign currency are subject to performance in the same currency.
- 3.5. The procedure for execution of transactions in foreign currency is provided for in the Payment Terms.

IV. Opening the Account and Refusal to Open the Account

- 4.1. Opening the Account
 - 4.1.1. The Account is opened based on the Account Agreement concluded between the Bank and the Client. The Account Agreement is concluded for an unspecified term.
 - 4.1.2. The Bank opens the Account(s) not later than within 10 (ten) settlement days as of submission by the Client of the documents complying with the requirements established the Bank, which are the basis for identifying the Client and establishing their identity.
 - 4.1.3. The Bank will inform the Client who is a natural person about the non-opening of the Account not later than within 10 (ten) settlement days. There is no obligation to inform about the refusal to open the Account in case of a legal entity.
 - 4.1.4. The Bank will assign a number to the Account at its own discretion. The Bank has the right to change the

Account Number unilaterally, giving the Client notice thereof in writing at least 90 (ninety) calendar days in advance.

4.1.5. The Client may request the opening of several Accounts on the basis of the same Account Agreement. A separate Account must be opened for each currency and deposit in order to execute transactions in different currencies and hold deposits.

4.1.6. The Account Agreement will enter into force after the parties have signed the Agreement. If the Agreement is signed electronically, the date the last e-signature was given will be deemed the day the Agreement entered into force.

4.2. Based on the Agreement the Bank has the right to open an additional Account for the Client on the Bank's initiative if the Client's Account(s) is (are) subject to a restriction on disposal (seizure) in accordance with the Code of Enforcement Procedure or the Bankruptcy Act in order to ensure the receipt and use by the Client of the minimum amount not subject to seizure. The Bank debits the Client's Account subject to seizure to the extent of the minimum amount not subject to seizure and credits the Client's Account opened under this subsection to the extent of this amount without any additional orders of the Client.

Via the Account opened by the Bank, the Client can dispose of the amounts not subject to restriction on disposal (e.g. subsistence minimum not subject to seizure) as provided for in the legal instrument of seizure, court order or order of the person entitled thereto. The Bank transfers the amounts not subject to restriction on disposal from the Client's Account to the Account opened by the Bank under the Agreement.

After the fulfilment of the claim set out in the legal instrument of seizure, court order or order of the person entitled thereto, the Bank has the right to close the Account opened without an additional order of the Client and extraordinarily cancel the service agreements related to the Account without giving the advance notice.

4.3. The prerequisite for using the basic payment service is the conclusion of the Account Agreement. Conclusion of other additional agreements is not mandatory.

4.4. Refusal to Open the Account (including Basic Payment Service)

4.4.1. The Bank has the right to refuse to conclude the Account Agreement if the person who requested the opening of the Account:

4.4.1.1. fails to submit exhaustive data or documents to the Bank that are necessary for identifying the person himself/herself or the person in whose interests he/she is acting;

4.4.1.2. has not exhaustively proven to the Bank a justified interest and connection with Estonia or the legal basis for staying in the European Union;

4.4.1.3. does not fulfil the obligations arising from the application of due diligence measures and/or there occurs a reason mentioned under sections 15.7.1 – 15.7.5 of the Terms and Conditions of Account Agreement;

4.4.1.4. is using payment service with a payment account opened in another credit institution operating on the territory of Estonia;

4.4.1.5. has intentionally or due to gross negligence submitted to the Bank or a legal entity belonging to the same group as the Bank false or incomplete data or refused to submit data;

4.4.1.6. has submitted a document to the Bank that has signs of forgery or does not comply with the Bank's requirements due to some other reason;

4.4.1.7. has not submitted at the Bank's request exhaustive data and/or documents to the Bank for proving the lawful origin of their Funds or assets;

4.4.1.8. to the suspicion of the Bank, is or has been associated with organised crime (e.g. money laundering, terrorist financing, evasion of taxes) or sanctions (including evasion of sanctions);

- 4.4.1.9. is or has been in a high national office (politically exposed person) in a country with a high level of corruption;
- 4.4.1.10. is a high-risk client based on the Bank's measures for the assessment of money laundering and terrorist financing risk or operates, according to the Bank's opinion, in a high-risk field of activity;
- 4.4.1.11. does not comply with the risk policy (including risk appetite) of the Bank's customer base;
- 4.4.1.12. has caused significant damage to the Bank or a legal entity belonging to the same group as the Bank or a real risk of emergence of such damage with their activity or inactivity.
- 4.4.2. The Bank has a right to refuse account opening, if the refusal obligation derives from the implementation of international sanction imposed by the International Sanctions Act.
- 4.4.3. If the opening of the Account is requested by a legal entity, the requirements listed above will also be applied to the persons related to the applicant.
- 4.4.4. Bank has the right to decide at its own discretion whether to conclude an Account Agreement with a person who is not a resident of Estonia (e.g. a legal entity registered in a foreign country with a low tax rate) or whose ownership structure includes a non-resident person or who has no connection with Estonia.
 - 4.4.4.1. A natural person has no connection with Estonia, primarily, if he/she does not live, study or work in Estonia or hold legal residence permit in the European Union; he/she does not own real estate in Estonia or his/her family members (spouse, child, parent) do not live in Estonia.
 - 4.4.4.2. A legal person has no connection with Estonia, primarily, if it has no economic activity in Estonia (or the activity does not form a significant part of its activity); it lacks the need to pay salary to persons working in Estonia (or this does not form a significant part of its personnel costs); it lacks the need to transact with Estonian legal entities (or such payments do not form a significant part of its transactions); it has no real estate in Estonia or does not hold shares registered in the Estonian Central Register of Securities.

V. Use of Account and Banking Packages

- 5.1. Only the Client or the legal or authorised representative of the Client, who has the right of representation for this, has the right to use and dispose of the Account.
- 5.2. The Client or their representative must prove the authority to use the Account pursuant to the procedure and requirements established by the Bank.
- 5.3. The Bank is not obliged to accept and execute the Payment Orders of the Client or execute a transaction if the Client or their representative fail to prove their authority pursuant to the procedure and requirements established by the Bank or if there is basis to believe that the person who intends to use the Account is not authorised to do so.
- 5.4. Banking Plans
 - 5.4.1. The Bank has the right to render services by creating and offering banking plans (a set of services offered by the Bank to the Client for a fee). The Bank has the right to determine that in order to receive the Bank's services, the Client must have activated/selected at least one banking plan offered by the Bank.
 - 5.4.2. The monthly fee of the plan, the list of services included in the plan and the maximum number together with the prices of the respective services are provided in the price list of the Bank.
 - 5.4.3. The Bank has the right to unilaterally adjust the composition of the services included in the banking plan by notifying the Client thereof in advance.
 - 5.4.4. The Client has the right to change the type of banking plan in accordance with the procedure prescribed by the Bank.

- 5.4.5. If the Client exchanges the banking plan for another banking plan, the old plan and all possible benefits arising from this plan will expire upon entry into force of the new plan. Upon changing the banking plan before the end of the month, the fee for the more expensive package will be applied for the current month.
- 5.4.6. The Client pays according to the Bank's price list for transactions exceeding the maximum number of transactions specified in the plan in one calendar month. The Bank has the right to debit from the Client's Account the fee for each transaction exceeding the maximum number of transactions. If there are no Funds in the Account specified by the Client to pay the service fees according to the Bank's price list, the Bank has the right to debit the amounts to be paid from the Client's other settlement accounts in the Bank, including the Bank's right to convert the required amount from another currency in the Client's account(s), if necessary.
- 5.4.7. The Bank activates the banking plan selected by the Client not later than within three banking days.
- 5.4.8. The Bank has the right to cease offering of a certain banking plan by notifying the Client thereof in advance.

VI. Information about Transactions

- 6.1. The Bank keeps account of the crediting and debiting of the Client's Account and recognises the executed transactions and paid fees in an account statement that is accessible electronically via the Internet Bank.
- 6.2. If the Client has not concluded an Internet Bank agreement with the Bank, the Bank will issue account statements at the Client's request for a fee indicated in the price list of the Bank on paper at a branch of the Bank or by post to the address indicated by the Client or electronically to the e-mail address indicated by the Client, following the security requirements established by the Bank.
- 6.3. The Client has the right to receive an account statement free of charge once a calendar year either from a branch of the Bank or in another manner agreed with the Bank.
- 6.4. The Client is obliged to immediately check that the information provided in the account statement received from the Bank is correct and immediately inform the Bank if any inaccuracies are found.

VII. Payment Orders and Execution Thereof

- 7.1. Acceptance of Payment Order
 - 7.1.1. The Bank only accepts the Payment Orders that comply with the requirements established by the Bank in which the Client's will has been clearly expressed and which comply with the requirements arising from the legislation, the Terms and Conditions of the Account Agreement and the Payment Terms.
 - 7.1.2. A Payment Order is binding on the Client and the Client's consent for its execution has been given if the Payment Order has been signed or the consent has been given via digital channels.
 - 7.1.3. The Bank has the right to record the Payment Orders given by the Client by telephone and use the relevant recordings for proving a Payment Order, if necessary.
- 7.2. Execution of Payment Order
 - 7.2.1. The Bank executes the Client's Payment Order at the deadline indicated in the Payment Terms.
 - 7.2.2. A Payment Order is binding on the Bank from the moment of receipt. If the Bank receives a Payment Order submitted via a digital channel on a day that is not its settlement day, the Payment Order will be deemed to be received on the first subsequent settlement day.
 - 7.2.3. If the Payment Order is forward-dated and the Bank finds out before the arrival of the said date that the remitter who is a natural person has died or a legal entity has been deleted from the register, the Bank will not execute the Payment Order.

- 7.2.4. The Client has the right to receive information about the deadline for execution of the Payment Order and the fees before the Bank starts executing the Payment Order. The Client will receive information about the acceptance or rejection of a Payment Order from the account statement or upon submission of the relevant request at a branch of the Bank or via digital channels which are specified in the Account Agreement concluded between the Client and the Bank.
- 7.2.5. The Bank may, when receiving, accepting and executing a Payment Order, require from the Client documentary evidence of the lawful origin of the Funds used to make the payment.
- 7.2.6. The Client must guarantee the existence in their Account of sufficient Funds for the execution of the Payment Order, including payment of fees, unless otherwise agreed. If the available balance of the Account is exceeded as a result of the transactions executed in the Account or the application of fees, the Bank will treat the negative account balance as an overdraft and the Client must pay the Bank the interest on the negative account balance established in the price list.
- 7.2.7. If the amount indicated in the Payment Order exceeds the limit established by the Bank, the Bank may request additional confirmation from the Client for execution of the Payment Order.

VIII. Refusal to Execute Payment Order

- 8.1. The Bank does not execute the Payment Order if:
 - 8.1.1. the Funds available in the Account are not sufficient for execution of the Payment Order, payment of fees and other amounts payable by the Client to the Bank, unless otherwise agreed;
 - 8.1.2. the submitted Payment Order is incorrect or the data therein are incomplete, and the actual will of the Client has not been clearly expressed in the Payment Order;
 - 8.1.3. the Client does not submit the documents or confirmations specified in the Terms and Conditions of the Account Agreement;
 - 8.1.4. execution of the Payment Order is not possible due to restrictions arising from the legislation;
 - 8.1.5. the Payment Order cannot be executed due to restrictions established by payment intermediaries or state authorities;
 - 8.1.6. there is another risk (e.g. security risk) or reason that gives the Bank basis to believe that the Payment Order does not correspond to the Client's will;
 - 8.1.7. there are other circumstances specified in the General Business Terms of the Bank, the Payment Terms or other terms and conditions of the Bank.
- 8.2. If the Payment Order fails to comply with the requirements established by the Bank or if all of the data required in the Payment Order have not been submitted or there are errors in the Payment Order, the Bank, if possible, will give the Client a reasonable deadline for correcting the Payment Order.
- 8.3. If the Client fails to correct the Payment Order by the deadline given by the Bank or if the Bank cannot ascertain the data of the Payment Order or there occurs a reason mentioned under sections 15.7.1 – 15.7.5 or 15.7.7 of the Terms and Conditions of Account Agreement, the Bank has the right to not execute the Payment Order and to inform the Client about the refusal to execute the Payment Order.
- 8.4. The Client has the right to receive information from the Bank about inaccuracies in the Payment Order.

IX. Withdrawal of Payment Order

- 9.1. The Client can withdraw Payment Order only if the Bank has not started executing the Client's Payment Order by the moment it receives the withdrawal request. A Payment Order is withdrawn pursuant to the procedure specified in the Payment Terms.

X. Interest

- 10.1. The Bank will pay interest on the money held in the Account according to the rate established by the Bank and the accrued interest is transferred to the Account at least once a year or upon termination of the Account Agreement.
- 10.2. Interest is accrued based on the actual number of days in the interest calculation period and a 360-day year, unless a different basis for calculation has been established by the Bank.
- 10.3. The Bank may determine different interest rates and interest calculation terms for different client groups.
- 10.4. The Client is obliged to pay interest to the Bank on the total amount of the debit balance (negative balance) of the Account according to the rate established by the Bank. The negative balance of the Account may primarily emerge if the Account has no credit limit and if the Bank withholds payments that are related to the provision of a service or conclusion of a transaction and that are payable to the Bank in accordance with a service agreement or price list and if the Client does not have sufficient Funds in the Account.
- 10.5. The Bank publishes a notice about the change in the interest rate on the Bank's website and at a branch of the Bank. No notification shall be made about the change in the interest rate that is more favourable to the Client.

XI. Fees

- 11.1. The Client will pay the Bank a fee for the opening and management of the Account, the execution of Payment Orders and for services related to the Account according to the price list and the fees specified in agreements outside the scope of the price list.
- 11.2. The Bank will debit fees and other amounts payable from the Client's Account without the Client's additional order, including claims arising from all agreements concluded between the Bank and the Client, unless otherwise arises from the legislation.
- 11.3. Fees and other amounts payable calculated in a foreign currency will be converted into euros based on the exchange rate effective on the date of the transaction and determined by the Bank.
- 11.4. If the Funds in the Client's Account are insufficient for paying of the fees and the amounts arising from other agreements concluded between the Bank and the Client, the Bank may debit the said amount from the other accounts of the Client at its own discretion.
- 11.5. The Bank has the right to debit Funds from the Account without a separate order of the Client, including creation of a debit balance (negative balance) of the Account and increasing it in order to pay transaction amounts and pay for transactions and Bank's services according to the price list and for the purpose of making payments that are not specified in the price list, but required to be made by the Bank to ensure the provision of the service to the Client.

XII. Liability of Parties

- 12.1. Liability of Client
 - 12.1.1. The Client is liable for the correctness, completeness, accuracy and timely submission of the information, inter alia the unique identifier and documents, submitted to the Bank and for the lawfulness of transactions.
 - 12.1.2. The Client will compensate the Bank for the damage caused by the failure of the Client or their representative to perform the Account Agreement or by improper performance thereof.
 - 12.1.3. The Client is liable for all of the transactions made on their order, inter alia transactions related to the Account, that have been made by the Client's representative.
 - 12.1.4. The Client is liable for the damage that the Bank has suffered due to Client's having submitted documents and/or orders that are forged or incorrectly or incompletely filled in.

- 12.1.5. The Client must immediately inform the Bank about an unauthorised payment or amount transferred to the Client's Account in error and, in the latter case, guarantee the preservation of such an amount until it is returned to the entitled person.
- 12.2. Liability of Bank
 - 12.2.1. The Bank is liable for the due execution of the Client's Payment Order. The liability of the Bank also covers the activities of the payment intermediary selected by it, unless otherwise arises from the legislation.
 - 12.2.2. The Bank is liable for the direct damage caused to the Client intentionally or due to gross negligence. The Bank is not liable for indirect damage and loss of income.
 - 12.2.3. If the Bank debits the Client's Account without a legal basis (e.g. without the Client's consent) or unjustifiably deviates from the Client's Payment Order, the Bank must repay the amount of the payment and the withheld fees to the Client not later than on the next settlement day after becoming aware of the payment made without the Client's consent.
 - 12.2.4. The Bank as the account manager is responsible for reaching of the beneficiary's bank by the payment initiated by the Client and for receipt in the Client's Account of the incoming payment made to the Client by the deadline specified in the Payment Terms.
 - 12.2.5. If a payment initiated from the Account or received in the Account is late due to reasons arising from the Bank, the Bank will, at the Client's request, pay default interest on the amount of the payment at the rate established by the legislation.
 - 12.2.6. If the Bank has unjustifiably failed to execute a Payment Order, the Bank will make every effort for the execution of the Payment Order or, at the Client's request, return the amount of the payment and the fees to the Client's Account and compensate the Client for any other direct damage related to the failure to execute the Payment Order.
- 12.3. Exemption of Bank from Liability
 - 12.3.1. The Bank is not liable for refusal to execute, failure to execute or delay in the execution of a Payment Order or the damage caused by this if the Bank's liability is ruled out under the Terms and Conditions of the Account Agreement, the General Business Terms of the Bank or the Payment Terms or if the Bank is complying with the obligations arising from the legislation. Inter alia, the liability of the Bank is ruled out in the following cases:
 - 12.3.1.1. the Bank executes a Payment Order to the wrong beneficiary on the basis of an incorrect or incomplete unique identifier submitted by the Client or if the execution of the Payment Order is delayed due to an incorrect or incomplete unique identifier submitted by the Client;
 - 12.3.1.2. any other mistakes and erroneous Payment Orders made by the Client when submitting a Payment Order;
 - 12.3.1.3. failure to execute or incorrect execution of a payment if the beneficiary's bank or the payment intermediary selected by the Client is responsible for the correct execution of the payment;
 - 12.3.1.4. delays in forwarding a Payment Order, loss of deliveries, transmission errors or distortions caused by the lack or failures of means of communication, differences in time zones and fluctuations in currency exchange rates;
 - 12.3.1.5. any indirect damage suffered by the Client or loss of income of the Client;
 - 12.3.1.6. if a restriction on disposal (block) is set on the Account by the Bank pursuant to the Account Agreement and the Client cannot use and dispose of the Account due to the restriction on disposal.
 - 12.3.2. If the Bank delays with the execution of a transaction or fails to execute the transaction or makes an erroneous payment and this is caused by a reason arising from the Client, the Client will not have the right to claim compensation for damages from the Bank, including payment of interest or default interest.
 - 12.3.3. If the Bank postpones the execution of the Payment Order or fails to execute the Payment Order in the cases specified in subsections 5.3, 7.2 or 8.2 of the Terms and Conditions of the Account Agreement, this

will not be deemed a breach of obligations by the Bank and the Bank will not be obliged to compensate for the damage caused to the Client.

XIII. Succession of Account

- 13.1. The Bank may pay out the amount determined by the Bank for covering the funeral expenses to close relatives of the deceased Client (e.g. spouse, adult children, parents) from the deceased Client's Account before the issuance of the succession certificate. If the recipient of the payout has not used the money for the intended purpose, the successors may file a claim against the recipient of the payout.
- 13.2. The Bank makes payouts from the deceased Client's Account, except for the amount specified in subsection 13.1 of the Terms and Conditions of the Account Agreement, on the basis of a succession certificate or another document arising from the legislation or a court decision that has entered into force.
- 13.3. In the event of several successors when at least one of the successors is a minor or a person to whom a guardian has been appointed, the Bank will make payout from the deceased Client's Account only based on the approval by a court.

XIV. Blocking and Seizure of Account

- 14.1. Blocking an account means partial or full suspension of the execution of transactions with the Funds held in the Account. The Account may be blocked on the initiative of the Bank or the Client.
- 14.2. The Bank blocks the Account based on an order of the Client submitted in writing or in any other manner agreed between the Bank and the Client.
- 14.3. When an order to block the Account is being given verbally, when identifying the person giving the order is difficult (e.g. if the order is being given by telephone or the identity document of the person giving the order has been lost or stolen), the Bank has the right to ask the person giving the order questions regarding the Client applying for blocking of the Account on the basis of the information contained in the Bank's database in order to make sure the person has the right to give the order to block the Account. The Bank is not liable for the damage caused by the failure to block the Account if the person requesting the blocking is unable to sufficiently prove their right to submit such an order.
- 14.4. The Bank releases the Account blocked on the initiative of the Client based on the Client's order.
- 14.5. The Bank has the right to block the disposal of the Client's Account if:
 - 14.5.1. the Client has not submitted the documents or data required by the Bank in relation to compliance with the due diligence measures arising from the legislation;
 - 14.5.2. the Bank has become aware of the circumstances that create the need to identify the lawful origin of the Client's money or other assets;
 - 14.5.3. the Client has failed to perform a payment obligation due to the Bank or the Bank becomes aware of another circumstance that gives sufficient basis to believe that the Account holder will not or cannot perform their existing or future payment obligation to the Bank;
 - 14.5.4. the risk that the Client does not have sufficient Funds for the performance of their payment obligations increases significantly upon the use of a means of payment connected with a credit facility;
 - 14.5.5. contradicting data or documents, the authenticity of which is reasonably doubted by the Bank, have been submitted to the Bank regarding the persons entitled to use the Account;
 - 14.5.6. documents regarding the Client's death or the deletion of a legal entity from the register have been submitted to the Bank;
 - 14.5.7. no payment transactions have taken place on the account (except for interest and service fee payments to the bank) during the last 12 months (private customer) or 6 months (customer who is a legal entity).

- 14.6. The Bank releases an Account blocked on the initiative of the Bank when the circumstances based on which the Account had been blocked have ceased to exist.
- 14.7. The Client's Account is seized on the basis and pursuant to the procedure set out in the legislation. The Bank releases a seized Account based on the decision of the person that established the seizure.

XV. Amendment and Cancellation of Account Agreement

- 15.1. The Bank has the right to unilaterally amend the Terms and Conditions of the Account Agreement by notifying a natural person (consumer) thereof at least 2 (two) months and a legal person 1 (one) month in advance.
- 15.2. The Client will be informed about the amendments made to the Terms and Conditions of the Account Agreement on the Bank's website or via other durable data media. If the Client does not agree with the amendments, they may cancel the Agreement ordinarily by notifying the Bank thereof within the advance notification period. Otherwise, it will be deemed that the Client has agreed with the amendments.
- 15.3. The Client has the right to cancel the Account Agreement ordinarily at any time without advance notice, unless the cancellation of the Agreement may bring about a violation of another service agreement with which the Client has assumed the obligation to hold the Account, or the cancellation of a service agreement if the service cannot be provided without holding an Account.
- 15.4. The Bank may refuse to cancel the Account Agreement if there exist circumstances that prevent the cancellation of the Account Agreement (e.g. seizure of the Account, outstanding obligations, another service agreement that requires the existence of the Account) until the aforementioned circumstances that prevent the cancellation of the Account Agreement have ceased to exist.
- 15.5. The Bank has the right to cancel the Account Agreement by notifying a natural person (consumer) thereof at least 2 (two) months in advance:
 - 15.5.1. if the Client no longer legally lives in the European Union;
 - 15.5.2. if the Client has opened in another credit institution operating on the territory of Estonia another payment account by which basic payment service is provided to him/her;
 - 15.5.3. if there have been no transactions on the payment account in more than 24 (twenty-four) consecutive months;
 - 15.5.4. if for at least 6 (six) consecutive months, there have not been enough Funds in the Client's payment account to cover the contractual obligations and the indebted amount is more than 100 (one hundred) euros.
- 15.6. The Bank has the right to cancel the Account Agreement by notifying a legal person thereof at least 1 (one) month in advance.
- 15.7. The Bank may cancel the Account Agreement with good reason without giving the required advance notice, if the Client significantly breaches a contractual obligation or, if considering the mutual interest of the parties, the performance of the contract cannot reasonably be expected to continue. Such good reasons are primarily situations, if:
 - 15.7.1. the identification of the Client, the person participating in a transaction, the representative or the beneficial owner fails or the verification of the submitted information fails or has an insufficient result for the Bank;
 - 15.7.2. understanding the business relationship or transaction and gathering additional information fails or has an insufficient result for the Bank;
 - 15.7.3. there is a failure to obtain information about the fact whether the Client or the person participating in the transaction is a politically exposed person, a member of his/her family or a person considered to be his/her close associate;
 - 15.7.4. the Client or the person participating in the transaction does not submit the documents necessary for the

application of due diligence measures or does not provide relevant information;

- 15.7.5. the identification of the origin of the Funds used in the transaction, the Client's property or the source of wealth fails or is not sufficiently transparent;
- 15.7.6. the cancellation obligation derives from the implementation of international sanction imposed by the International Sanctions Act;
- 15.7.7. the Client does not follow or does not allow the execution of the due diligence measures included in the monitoring of the business relationship;
- 15.7.8. the Client is acting as a front man or has enabled the Account to be used in the interests of third parties, against whom there has been applied an account seizure under enforcement or bankruptcy proceedings;
- 15.7.9. the natural person Client uses the Account for business activities;
- 15.7.10. according to the Bank's assessment, the natural person Client uses the Account for illegal purposes;
- 15.7.11. the natural person Client submitted incorrect information to obtain access to the payment Account, whereas upon submission of correct information, he/she would have not had such right;
- 15.7.12. there have been no transactions on the payment account of a legal person Client in more than 12 (twelve) consecutive months;
- 15.7.13. according to the Bank's assessment, the Client or a person connected to the Client is registered or is operating in a field of activity or country where there is a higher money laundering, terrorist financing, corruption or sanctions risk;
- 15.7.14. the Client significantly breaches another obligation arising from the General Business Terms of the Bank or the Account Agreement;
- 15.7.15. the information concerning the Client or the data and documents submitted by the Client fail to eliminate the Bank's suspicions regarding the possible connection of the Client's business activities with money laundering, terrorist financing, evasion of sanctions or other illegal transactions;
- 15.7.16. the Client or a legal entity related to the Client has intentionally or due to gross negligence submitted to the Bank incorrect or incomplete data or has failed to inform the Bank about significant changes in the data submitted to the Bank or has refused to submit the data;
- 15.7.17. a document submitted by the Client to the Bank has signs of forgery;
- 15.7.18. the Client or a legal entity related to the Client has caused significant damage to the Bank or a real risk of emergence of such damage;
- 15.7.19. the Client has submitted to the Bank a request for termination of the processing of personal data and the Bank is of the opinion that continuation of performance of the Agreement is not reasonably possible without processing of personal data. The legal entities belonging to the same group as the Bank are also treated as the Bank in this subsection according to the General Business Terms of the Bank.

XVI. Consequences of Termination of Account Agreement

- 16.1. Termination of the Account Agreement will not affect the collection or satisfaction of financial claims that have arisen prior to termination of the Account Agreement.
- 16.2. Upon termination of the Account Agreement, the Bank will transfer all unpaid interest to the Account, withhold fees and other amounts and debts to be paid. The Bank will pay out or transfer the money held in the closed Account according to the Client's instructions, unless otherwise provided for in the legislation.
- 16.3. The Bank will not pay interest on the Client's money held in the Bank after termination of the Account Agreement.
- 16.4. The Bank will close the Client's Account after termination of the Account Agreement. If several Accounts

have been opened based on the same Account Agreement, all the Accounts opened based on the Account Agreement will be closed with the termination of the Account Agreement.

- 16.5. If a payment made for crediting the Client is received at the Bank within a month as of the closure of the Account, the Bank will accept the payment, notify the Client thereof and pay out the received money according to the Client's instructions, unless otherwise provided for in the legislation.
- 16.6. The service agreements related to the Account will terminate when the Account is closed. The said agreements will remain in force to the extent to which they are related to the use of other accounts.
- 16.7. If the Client has not given a Payment Order to the Bank for transferring the balance to another account after termination of the Account Agreement, the Bank will keep the Funds and pay them out to the Client at their first request.
- 16.8. A closed account cannot be reopened.