

PROGRESSIVE DEPOSIT 11**Title of Offer**

Progressive deposit 11 – Eastern Europe&Russia with risk premium 10%

Offer Announcement Date

25.01.2006.

Application Period*

25.01.2006 – 28.02.2006.

Minimum Deposit

EUR 500 (five hundred Euro)

Other Conditions in Relation to Deposit Amount

Deposit amount can be divided by 100 without remainder

Risk Premium

Risk premium shall be paid when depositing the progressive deposit in addition to the deposited amount. Risk premium makes up 10% (ten per cent) of the deposit amount. Risk premium is a commission, which the client irrevocably shall pay to SEB Unibanka.

Minimum Total Deposit Amount**

EUR 1,500,000

(one million five hundred thousand Euro)

Confirmation of Offer

At the end of the application period, SEB Unibanka assesses the results of the given Offer and no later than on the Settlement date of Progressive deposit, shall decide to approve or cancel the Offer. You can get information on approval or cancellation of the current Offer on SEB Unibanka internet home page www.seb.lv and SEB Unibanka branch offices.

SEB Unibanka is entitled to cancel the Offer, as well as breach the agreement signed within the scope of Offer if:

- the total deposit amount, which according to agreements signed within the fixed Offer SEB Unibanka clients have planned to deposit in Progressive deposits, at the final date of application term is less than the minimum total deposit amount fixed in the Offer;

- during the application period some events or circumstances have become known, which at SEB Unibanka professional assessment make this Offer economically and financially unreasonable in the given market situation.

BASIC TERMS OF PROGRESSIVE DEPOSIT**Short Description of Service**

Progressive deposit is a term deposit, which has been opened in SEB Unibanka within the scope of the announced Offer. Interest payment for progressive deposit depends on changes in market prices of securities or security indexes (assets) fixed in the Terms and Conditions of Offer.

Term of Deposit

3 (three) years and 5 (five) days

Settlement Date

01.03.2006.

Maturity Date of Deposit

05.03.2009.

INTEREST**Additional Interest*****

SEB Unibanka calculates them as follows:

Deposit amount x Participation x ((Settlement price – 100)/100)

If the result of calculations is negative, Additional interest amount is 0.

They are calculated at the end of deposit term.

Index Basket

Index basket consists of two indexes: CECEEUR index - proportion 75%, and CRTX index - proportion 25%. CECEEUR are capitalised – the weighted index consisting of stocks included in Czech Traded Index, Hungarian Traded Index, Polish Traded Index (Reuters code <CECEEUR>), CRTX are capitalised – the weighted index, which includes the most liquid stocks from Russian Traded Index (Reuters code <RTX >).

Participation****

80-90% (eighty to ninety per cent).

SEB Unibanka will fix the precise participation %, when approving the Offer.

Execution Dates

02.03.2006, 03.03.2006, 06.03.2006, 07.03.2006 or, if any of these dates is not a business day of the Stock exchange, the next business day of the Stock exchange.

Settlement Price

Value of index basket at the end of deposit term, which is calculated according to the formula:

$$\left(\frac{NC1}{IC1} \times 0,75\right) \times 100 + \left(\frac{NC2}{IC2} \times 0,25\right) \times 100$$

where NC1 – settlement price CECEEUR Index, IC1 – execution price CECEEUR Index, where NC2 - settlement price RTX Index, IC2 – execution price RTX Index.

Execution Price for One Index

Average arithmetical value of the values of the index fixed on Execution dates during Determination.

Settlement Price for One Index

Average arithmetical value for each of the indexes included in the basket, which is calculated for each index separately from their values on determination dates.

Determination Dates

On the 2nd day of the third month of each quarter starting from 02.03.2008 and ending on 02.03.2009 or, if this date is not a business day of the Stock exchange, then the next business day of the Stock exchange.

02.03.2008.

02.06.2008.

02.09.2008.

02.12.2008.

02.03.2009

Time of Determination

The time, in which the Index determining authority shall publish the official final value of Index day.

COMMISSIONS**Applying for Deposit**

Free of charge.

Withdrawal Commission

Commission charge payable by the client, except for the deposit after the end of the application period, but prior to the final date of deposit and serves as a payment for expenses, which SEB Unibanka has incurred in connection with withdrawal of the deposited money from the Progressive deposit prior to the end of its term. The commission makes up 1-9% (one to nine per cent) of the deposit amount, but not less than EUR 5 (five Euro). Precise amount of withdrawal commission shall be calculated in accordance with the procedure approved by SEB Unibanka Board of Directors. The larger is the period until the end of deposit term, the higher is withdrawal commission.

Other Commissions

According to the Unified price list of services.

OTHER PROVISIONS**Blocking of Deposit Amount**

SEB Unibanka retains rights to block the deposit amount fixed in the agreement in the client's settlement account 4 (four) Banking days prior to the Settlement day.

The client should have a settlement or credit card account in Euro currency in SEB Unibanka.

Exchange Day

Means any planned trading day, on which in the respective trading sessions any Stock exchange or any related Stock exchange is open for trading ignoring the cases when any Stock exchange or any related Stock exchange is closed prior to the end of working hours of the planned trading session.

Planned Trading Day

Means any day, on which in the respective trading sessions any stock exchange and any related stock exchange must be open for trading.

Corrections to Index Value

If during the deposit term adjustments to the procedure of calculating Additional interest have been caused by legal enactments adopted by competent authorities, binding regulations or changes made therein, SEB Unibanka is entitled without the client's approval to make adjustments in Additional interest calculation for the purposes of keeping the initially fixed in the Offer Additional interest calculation terms.

SEB Unibanka makes adjustments of Additional interest calculation, given the principles fixed by competent authorities, as well as the generally accepted practice****, which is applied in such interest calculation adjustment cases.

If according to SEB Unibanka professional opinion it is impossible to renew the initially fixed in the Offer additional interest calculation procedure or replace some of the components making the basis of interest calculation, SEB Unibanka is entitled to prescribe according to which provisions disbursement of interest will be performed to the client.

* Application period, in which the Client may sign the Agreement within the scope of the agreed Offer.

** Minimum total deposit amount. If the amount, which within the scope of agreed Offer SEB Unibanka clients have planned to deposit in Progressive deposits at the final date of application term is less than the minimum total deposit amount fixed in the Offer, SEB Unibanka is entitled to cancel the Offer.

*** Informative and graphic reflection on calculation of Additional interest is available on SEB Unibanka internet home page: www.seb.lv.

**** The share of the index basket growth, which can be received by the client upon maturity of the deposit.

***** For instance, ISDA, etc.