

PROGRESSIVE DEPOSIT 05

Title of the offer

Progressive deposit 05 Greater China with risk premium

Date of the announcement of offer

01/09/2005

Period of application

01/09/2005 – 07/10/2005*

Minimum amount of deposit

EUR 500 (five hundred euros)

Other conditions related to the amount of deposit

The amount of the deposit shall divide by 100 without remainder

Risk premium

The risk premium shall be paid in addition to the amount of deposit when depositing the Progressive Deposit. The Risk premium shall constitute 5 % (five per cent) from the amount of deposit. The Risk premium shall be a non-refundable commission payable by the Customer to SEB bank.

Total minimum amount of deposit**

EUR 1,500,000 (one million five hundred thousand euros)

Confirmation of the offer

At the close of the period of application SEB Unibanka shall assess the results of the given Offer and resolve to confirm or to revoke the Offer no later than on the Date of Settlement of the Progressive Deposit. The information about confirmation or revocation of the current offer is available on the homepage of SEB Unibanka and in the branch offices of SEB Unibanka. SEB Unibanka has the right to revoke the Offer and to break the Contract concluded according to the Offer if:

- the total amount of deposit, which the Customers of SEB Unibanka have envisaged to deposit on the Progressive Deposits, on the final date of the Period of Application is less than the minimum total amount of deposit stipulated in the Offer;
- during the period of application events or circumstances have occurred or have become known which, according to the professional evaluation of SEB Unibanka, have made this Offer economically and financially unsubstantiated in the specific market situation.

BASIC TERMS OF THE PROGRESSIVE DEPOSIT

A short description of the service

The Progressive Deposit is a time deposit opened within the framework of the offer advertised by SEB Unibanka. The payment of interest on the Progressive Deposit depends on the market value changes of the securities or indexes of securities (assets) defined in the Terms of the Offer.

Deposit Period

3 (three) years and 6 (six) days

Date of Settlement

10/10/2005

Maturity Date of the Deposit

16/10/2008

INTEREST

Additional interest***

SEB Unibanka calculates it as follows:

Amount of Deposit *Participation* ((Settlement Price – 100)/100)

If the outcome of the calculation is negative, Amount of Additional Interest is 0.

The calculation shall be carried out on the maturity date of the deposit period.

Index

The portfolio of indices is made up by 25 % for the Hang Seng Index (Reuters code <HIS>), 25 % for the FTSE/Xinhua China 25 Index (Reuters code <FTXIN25>), 25 % for the TWY Index (Reuters code <MSTW>), 25 % for the MSCI Singapore Index (Reuters code <MSSG>).

Participation****

85 – 100 % (eighty five to hundred per cent). SEB Unibanka will fix the precise participation %, confirming Offer.

Settlement Price

The value of the portfolio of indices at the end of the deposit period, calculated according to the formula

$$\sum_{i=1}^4 \frac{NC_i}{IC_i} \times 0,25 \times X100$$

where i = Indices in the Portfolio of Indices, NC = Settlement Price Per Index, IC = Strike Price Per Index.

Execution Date

12/10/2005 or, if this date is not an Exchange Day, the following Exchange Day.

Execution price per one index

The value of each of the indices in the portfolio at the Time of Determination on the Execution Date.

Price of settlement for one index

The average arithmetic value for each of the indices in the portfolio, calculated for each index separately from its values on the Dates of Determination.

Dates of Determination

The 13th date of each quarterly month, starting from 13/10/2007 and ending with 13/10/2008, or, if this date is not an Exchange Day, the next Exchange Day.

13/10/2007

13/01/2008

13/04/2008

13/07/2008

13/10/2008

Time of Determination

The time when the Index Determining Institution shall publish the official end value for the Index Day.

COMMISSIONS

Application for depositing a deposit

Free of charge

Commission for withdrawal

The commission payable by the Customer apart from the deposit after the expiry of the application period, but earlier than the maturity date of the deposit, constituting indemnification for the expenditures of SEB Unibanka arising from withdrawal of deposited funds from the Progressive Deposit before its maturity. The Commission shall make up 18 % (one to eight per cent) from the amount of deposit, but no less than EUR 5 (five euros). The precise amount of withdrawal commission shall be calculated according to the procedure adopted by the Board of SEB Unibanka. The longer the period that remains until the maturity of the deposit period, the higher is the withdrawal commission.

Other commission payments

According to the Single Price List for Services.

OTHER PROVISIONS

Blocking of the deposit amount

SEB Unibanka maintains the right to block the deposit amount and risk premium appointed in the contract on the Customer's settlement account 4 (four) Banking Days before the Date of Settlement. The Customer shall have a current account or credit card account in euros in SEB Unibanka.

Stock Exchange

Hang Seng Index – Stock Exchange of Hong Kong

FTSE/Xinhua China 25 – Hong Kong Stock Exchange, Shanghai Stock Exchange and Shenzhen Stock Exchange,

TWY Index – Taiwan Stock Exchange,

MSCI Singapore Index – Stock Exchange of Singapore.

Exchange Day

It means any planned date of trade when every Exchange and every Allied Exchange is open for trade during the respective trade sessions, apart from cases when an Exchange is closed before the closing time of the planned trade session.

Planned trading day

It means any day when every Exchange and every Allied Exchange shall be open for trade on the respective trading sessions.

Corrections to the provisions for Calculation of Additional Interest

Should during the period of deposit regulatory acts adopted by competent institutions, binding regulations or changes thereof, have caused corrections to the procedure for Calculation of Additional Interest, SEB Unibanka is entitled to enter corrections into Calculation of Additional Interest without agreement from the Customer with the objective to maintain the initially fixed provisions for Calculation of Additional Interest.

SEB Unibanka shall carry out the correction of Calculation of Additional Interest in compliance with principles appointed by competent institutions and general practice applied in such cases of interest calculation corrections.

If according to the professional opinion of SEB Unibanka it is impossible to renew the Calculation of Additional Interest procedure or to replace any of the components on which the interest calculation is based, SEB Unibanka is entitled to appoint the provisions that will govern payment of the interest to the Customer.

* Application period within which the Client may conclude the Agreement under the relevant Offer.

** Minimum amount of total deposits. If the amount which the clients of SEB Unibanka have planned to deposit in Progressive Deposits under the relevant Offer on the Application Period expiry date is smaller than the minimum total amount of deposits specified in the Offer, SEB Unibanka shall have the right to cancel the Offer.

*** An informative description about the calculation of the Additional Interest can be found on the website of SEB Unibanka www.seb.lv.

**** The share of the absolute index growth which can be received by the Client upon maturity of the deposit.