

TERMS OF OFFER

Progressive Deposit 112 – Share Market

OFFER	
Name of Offer	Progressive Deposit 112 – Share Market
Announcement Date	02.02.2009.
Sales Period*	02.02.2009. - 27.02.2009.
Deposit Currency	LVL
Minimum deposit	LVL 300 (three hundred lats)
Other requirements on deposit amount	Deposit amount must divide with 100 with no remainder.
Minimum total deposit amount**	EUR 1,500,000 (one million and five hundred thousand euros)
Approval of Offer	Upon expiration of the Sales Period, SEB banka will assess the results of the Offer and decide, as latest on the Deposit Start Date, whether to approve or cancel the Offer. Information on the approval or cancellation of the Offer can be found on Bank's website, www.seb.lv , and at its branch offices. SEB banka shall have the right to cancel the Offer and withdraw from any Agreements concluded under the Offer if: - the total amount to be deposited in the Progressive Deposit by SEB banka Customers under the Agreements concluded under the Offer as at the last date of the Sales Period is smaller than the Minimum total deposit amount specified in the Offer; - any circumstances or conditions that in the professional assessment of SEB banka make the relevant Offer economically and financially unreasonable in the particular market situation have occurred during the Sales Period;
BASIC TERMS	
Brief description	The Progressive Deposit is a term deposit placed with SEB banka under an announced offer. The interest rate payable on the Progressive Deposit depends on the market value of the securities or security indexes (assets) specified in the Terms of Offer.
Deposit Period	2 years, 3 months and 19 days
Deposit Start Date	03.03.2009.
Deposit Maturity Date	22.06.2011.
INTEREST	
Additional Interest***	SEB banka calculates interest as follows: Participation * ((Settlement Price - Strike Price) / Strike Price If the calculated result is negative, the Additional Interest amount is 0. The calculation is done upon maturity of the deposit.
Guaranteed Annual Interest	1% per year. Guaranteed Annual Interest is paid on the Deposit Maturity Date. Guaranteed Annual Interest is not paid, if a Client terminates an Agreement after the end of Sales Period however prior to the Deposit Maturity Date.
Index	HSBC Global Equity Navigator Strategy
Participation ****	80% - 120% (from eighty to one hundred and twenty per cent). SEB banka will set the definite participation % when approving the Offer.
Strike Price	Value of a stock of each stock in the Index on the Strike Date for the Fixing Time.
Strike Date	04.03.2009., or if it is not a business day of the Exchange, the next business day of the Exchange.
Settlement Price	Value of a stock of each Index comprising company on the Fixing Date for the Fixing Time.
Fixing Dates	03.12.2010., 03.01.2011., 03.02.2011., 03.03.2011., 03.04.2011., 03.05.2011., 03.06.2011. If this date is not a business day of the Exchange, the next business day of the Exchange.
Fixing Time	Time when the index fixing institution publishes the official day-closing value of the stock.
FEES	
Application Fee	Free

Withdrawal Fee	The Withdrawal Fee shall be paid by the customer if the deposit is withdrawn after the Sales Period and prior to the maturity of the deposit; it is compensation to SEB banka for the expenses it incurs in connection with the withdrawal of the deposit prior to its maturity. The Withdrawal Fee is 1 – 15% (from one to fifteen per cent) of the deposit; however not less than LVL 3 (three lats). The exact amount of the Withdrawal Fee shall be calculated in accordance with the procedure approved by the Board of SEB banka. The longer is the remaining deposit period, the larger is the Withdrawal Fee. In addition to Withdrawal Fee, a Client will lose the opportunity to receive Guaranteed Annual Interest and Additional Interest in case of withdrawing the deposit after the end of Sales Period however prior to the Deposit Maturity Date. Client authorizes SEB banka to calculate and to deduct a Withdrawal Fee from the Client's bank account after a principal amount has been transferred to the Client's bank account.
Other fees	According to the Price List of Services
OTHER PROVISIONS	
Blocking of deposit amount	SEB banka reserves the right to block the deposit amount specified in the agreement in customer's current account 4 (four) banking days prior to the Deposit Start Date.
Stock Exchanges	Stock Exchanges where the shares in the index are listed. The customers must have a current or credit card account in lats with SEB banka.
Stock Exchange business day	Any planned trading day on which any Stock Exchange and Affiliated Exchange is open during the relevant trading sessions, notwithstanding cases when a Stock Exchange or Affiliated Exchange is closed before the end of the planned trading session.
Planned trading day	Any day on which any Stock Exchange and Affiliated Stock Exchange must be open for trade in the relevant trading sessions.
Index value adjustment	If during the deposit period any changes have been made to the procedure for the calculation of the Additional Interest due to regulatory acts or regulations or amendments thereto by the competent institutions, SEB banka shall have the right to adjust, without approval from the customer, the procedure for the calculation of the Additional Interest in order to retain the initial terms. SEB banka will adjust the procedure for the calculation of the Additional Interest in accordance with the principles set by the competent institutions and the general practice applied in such cases.**** If it is the professional opinion of SEB banka that it is impossible to renew the initial procedure for the calculation of the Additional Interest or to replace any of the components on which the interest calculation is based, SEB banka shall have the right to set what terms apply to interest payment to the Customers.
Sponsor of the Index	The HSBC Global Navigator Strategy- the HSBC Global Share Market Guideline Strategy (hereinafter the "Strategy") is exclusive property of HSBC Bank Plc (HSBC). HSBC has not sponsored, approved, sold or promoted this Strategy. HSBC bears no responsibilities or liabilities regarding the administration, marketing or trade of the Strategy. HSBC gives no direct or indirect guarantees or certifications on the results that may occur in using the Strategy and/or for any indicators the said Strategy ensures at a specific time or day or any other form. HSBC is not responsible for any errors in the Strategy (due to negligence or any other reason) and it is not responsible for informing on these errors.

* Sales Period during which the Customer may conclude an Agreement under the particular Offer.

** Minimum total deposit amount. If the total amount to be deposited in the Progressive Deposit by SEB banka customers under the Offer as at the last date of the Application Period is smaller than the minimum total deposit specified in the Offer, SEB banka shall have the right to cancel the Offer.

*** An informative description on the calculation of the Additional Interest can be found on our website: www.seb.lv

**** The share of the absolute index growth that is paid to the customer upon deposit maturity.

***** To adjust the procedure for the calculation of the Interest, SEB banka will be firstly guided by the basic principles for adjusting interest calculation as set out in 2002 ISDA Equity Derivatives Definitions.

Income from deposit in foreign currency can increase or decrease due to currency exchange rate fluctuations. More information about risks related to deposits – on the homepage of SEB banka www.seb.lv/mifid.