

TERMS OF OFFER

Progressive Deposit 102 – Active Portfolio 2 with risk premium 10%

OFFER		FEES	
Name of offer	Progressive Deposit 102 – Active Portfolio 2 with risk premium 10%	Application fee	Free
Announcement date	29.09.2008	Withdrawal fee	The withdrawal fee shall be paid by the customer if the deposit is withdrawn after the application period and prior to the maturity of the deposit; it is compensation to <i>SEB banka</i> for the expenses it incurs in connection with the withdrawal of the deposit prior to its maturity. The fee is 1-10% (from one to ten per cent) of the deposit, however not less than LVL 3 (3 lats). The exact amount of the withdrawal fee shall be calculated in accordance with the procedure approved by the Board of <i>SEB banka</i> . The longer is the remaining deposit period, the larger is the withdrawal fee.
Application period*	29.09.2008 – 31.10.2008	Other fees	According to the Price List of Services
Minimum deposit	LVL 300 (three hundred lats)	OTHER PROVISIONS	
Other requirements on deposit amount	Deposit amount must divide with 100 with no remainder	Blocking of deposit amount	<i>SEB banka</i> reserves the right to block the deposit amount specified in the agreement in customer's current account 4 (four) banking days prior to the Settlement Date.
The risk premium	The risk premium is paid in addition to the deposited amount when making the progressive deposit. The risk premium is 10% (ten per cent) of the deposited amount. The risk premium is a fee paid by the Customer to <i>SEB banka</i> irrevocably.	Stock exchanges	Stock exchanges on which the stocks included in the index are listed.
Minimum total deposit amount**	EUR 1,500,000 (one million and five hundred thousand euros)		The customers must have a current or credit card account in the currency of the offer with <i>SEB banka</i> .
Approval of offer	Upon expiration of the Application Period, <i>SEB banka</i> will assess the results of the Offer and decide, as latest on the Settlement 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. <i>SEB banka</i> 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 <i>SEB banka</i> Customers under the Agreements concluded under the Offer as at the last date of the Application Period is smaller than the minimum total deposit amount specified in the Offer; - if any circumstances or conditions that in the professional assessment of <i>SEB banka</i> make the relevant Offer economically and financially unreasonable in the particular market situation have occurred during the Application Period;	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.
BASIC TERMS		Planned trading day	Any day on which any stock exchange and affiliated stock exchange must be open for trade in the relevant trading sessions.
Brief description	The Progressive Deposit is a term deposit placed with <i>SEB banka</i> 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.	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, <i>SEB banka</i> 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. <i>SEB banka</i> 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 <i>SEB banka</i> 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, <i>SEB banka</i> shall have the right to set what terms apply to interest payment to the Customers.
Deposit period	1 year and 6 months and 17 days		
Settlement date	04.11.2008		
Deposit maturity date	21.05.2010		
INTEREST			
Additional interest***	<i>SEB banka</i> calculates it as follows: Deposit amount (Participation x (Settlement Price-Strike Price)/ Strike Price ¹) If the calculated result is negative, the Additional Interest amount is 0. The calculation is done upon maturity of the deposit.		
Index	Bloomberg code: BNPIMV1E		
Participation ****	190% - 220% (from one hundred and ninety to two hundred and twenty per cent). <i>SEB banka</i> will set the definite participation % when approving the Offer.		
Strike price	Index value on the Strike Date as at the Fixing Time.		
Strike Date	05.11.2008, or if it is not a business day of the Exchange, the next business day of the Exchange.		
Settlement price:	Average arithmetic value of the Index values on the Fixing Date as at the Fixing Time.		
Fixing dates	05.02.2010, 05.03.2010, 05.04.2010, 05.05.2010. If these dates are 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 index.		

*Application 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.

¹ The EUR/LVL strike price is the EUR/LVL rate listed by the European Central Bank as at 03.11.2008. The EUR/LVL settlement price is the EUR/LVL rate listed by the European Central Bank as at 20.05.2010. The EUR/LVL rate is expressed as "x lats per 1 euro". Exchange rates listed by the European Central Bank can be found on <http://www.ecb.int/home/html/index.en.html>.