

1. Explanation of the terms used in the Terms and Conditions

Customer

Customer – a legal entity or a private person which has entered into the Agreement with an intention of carrying out a business activity.

User – a person who, using an Authorisation Means, accesses the Internet Bank within the limits of the authorisation assigned to him/her.

Administrator – the User who may administer the Internet Bank on behalf of the Customer, including the definition of the status of Users and the extent of the authorisation thereof.

Access to the Internet Bank

Internet Bank – SEB banka's proprietary electronic system for receiving the online services offered by it in the website <https://ibanka.seb.lv>.

Authorisation Means – the means for remote authentication of the User and authorisation of Orders issued or accepted by SEB banka, which generate authentication and authorisation elements.

Transactions

Order – an order (including a payment order) issued by the User or the Administrator on behalf of the Customer through the Internet Bank, or other Internet Banking activities offered by SEB banka or a SEB Company.

Account Information Service

Account Information Service – an online service to provide account information on one or more payment accounts held by the Customer with the ASPSP.

ASPSP (Account Servicing Payment Service Provider) – another bank or payment service provider where the Customer holds payment accounts.

Consent – a permission created by the User having access rights to the Customer's SEB Business Internet Bank to allow SEB banka to request the Account Information Service from the ASPSP.

Agreement

SEB banka – AS "SEB banka", uniform registration No. 40003151743

Agreement – an agreement for the use of Internet Banking for legal entities entered into between the Customer and SEB banka. The Agreement consists of the Internet Banking Agreement for Legal Entities, User authorisation forms to the Internet Banking Agreement for Legal Entities and other annexes or amendments, as well as these Terms and Conditions.

Terms and Conditions – these terms and conditions laying down the procedure for using the Internet Banking service.

SEB Companies – SEB Life and Pension Baltic SE, uniform registration No.40003012938, AS "SEB atklātais pensiju fonds", uniform registration No. 40003485047, IPAS "SEB Investment Management", uniform registration No. 40003525797 and/or SIA "SEB līzings", uniform registration No. 50003334041.

2. General provisions

Technical and safety requirements

- 2.1. To enable the use of Internet Banking, the Customer's communications means and connections must conform to the technical requirements set forth in SEB banka's website.
- 2.2. Before starting work in the Internet Bank, the Customer shall ensure the safety of the used communications means, systems and the established communication channel.

Prerequisites

- 2.3. In addition to these Terms and Conditions, the provisions of the General Business Terms and Conditions, the Price List, the Terms and Conditions of Credit Transfers, the relevant terms and conditions of other services provided by SEB banka or SEB

Companies as well as the provisions of the laws and regulations of the Republic of Latvia shall apply to the legal relations between the Parties.

- 2.4. The Customer shall be liable for the activities carried out by its Administrators or Users (including those appointed by the Administrator) in the Internet Bank or outside it, assuming obligations on behalf of the Customer.
- 2.5. SEB banka shall have the right to refuse to enter into the Agreement or to make any amendments thereto without explaining the reason behind its decision where the Customer is represented by an authorised person or persons who act on behalf of the Customer on the basis of a notarized Power of Attorney.

3. Using the Authorisation Means

- 3.1. SEB banka shall carry out the authentication of Users/Administrators and the authorisation of Orders by reference to the used Authorisation Means. An authentication and/or authorisation element generated by the Administrator's/User's Authorisation Means, which is entered in the Internet Bank shall be considered the Customer's electronic signature as well as the Customer's consent to the activities carried out by the Administrator and the User in the Internet Bank or outside it.
- 3.2. If entering into an agreement for services or submitting an application for entering into the agreement as well as signing of any other document with SEB banka or SEB Company is ensured through the Internet Bank, then the authorisation of the relevant agreement for services or application with Authorisation Means or in any other manner specified by SEB banka (including the use of qualified electronic seal by SEB banka) shall give rise to the same legal consequences as if the said documents were hand-signed.
- 3.3. SEB banka may unilaterally specify and change:
 - 1) the maximum limits for the authorisation of payment orders applicable to the relevant type of the Authorisation Means,
 - 2) the types of the Authorisation Means and authorisation elements for the authorisation of the relevant Orders (within the scope of the services provided by SEB banka or SEB Companies) in the Internet Bank,
 - 3) the duty imposed on the Customer and/or the Users thereof to use specific types of Authorisation Means aimed to ensure a higher security level.
- 3.4. The Customer shall assume all liability regarding a safe use and safeguarding of the Authorisation Means, his/her authentication and authorisation elements and passwords at the User's disposal (so that they would not become available to third parties or render an unauthorised use thereof impossible).
- 3.5. In case of loss of the Authorisation Means or in the event that the Administrator/User has the reason to believe that the authentication elements have become known to any third parties, it is the obligation of the Administrator/User to immediately notify SEB banka thereof by contacting the Customer Centre by calling on the phone number +371 26668777 or +371 67779988, or visiting the nearest branch of SEB banka. At the same time, the terms and conditions of the issuer or developer of the relevant Authorisation Means and the prescribed procedure in the specified cases shall be complied with.
- 3.6. SEB banka shall ensure the possibility to receive, within 18 (eighteen) months, a confirmation that the Administrator/User has given the notice required under Paragraph 3.5 of the Terms and Conditions.
- 3.7. Upon receiving the information specified in Paragraph 3.5 of the Terms and Conditions, SEB banka has a duty to block access to the Internet Bank until such time as the Authorisation Means is renewed or the Administrator/User orders SEB banka to unblock access to the Internet Bank.
- 3.8. Using the Authorisation Means, the User/Administrator shall comply with the terms and instructions of SEB banka or the issuer or developer of the relevant Authorisation Means (including regarding the creation of the Authorisation Means account, the secure use requirements, and blocking).

4. Blocking the Internet Bank

- 4.1. If the Authorisation Means used by the User/Administrator is a code calculator, then access to the Internet Bank will be blocked automatically if a wrong authentication or authorisation element (the access code or the authorisation code) is entered five times consecutively. The access possibility unblocks itself automatically in 12 hours. The access possibility does not unblock itself, if a wrong access code or authorisation code is entered ten times consecutively.
- 4.2. Subject to giving prior notice through the Internet Bank or in another manner, the bank may block or close the Customer's, their Administrator's or User's access to the Internet Bank in the following cases:
 - 1) for longer than 30 (thirty) calendar days after the payment fell due, there have been insufficient funds on the Customer's accounts for SEB banka to be able to withhold the commission fees owed to it,
 - 2) the User or Administrator has not used the Internet Bank for more than 6 (six) months,
 - 3) SEB banka has doubts or has received information about engaging in unlawful activities or the potential threats thereof (the Customer of the User, or any person related to the Customer, User or Administrator has attempted to engage or has engaged in carrying out unlawful activities against SEB banka or any of its customers), or
 - 4) the Customer, Administrator or User has been defaulting and/or violating the requirements set forth in the Terms and Conditions, the General Business Terms and Conditions, in the agreements for services and terms and conditions entered into with SEB banka or SEB Companies as well as those set forth in the laws and regulations.

5. Assigning, changing and validity of the User's and Administrator's rights

- 5.1. Upon entering into the Agreement, the Customer has the option of specifying one or several Administrators and/or Users as well as the extent of the authorisation thereof.
- 5.2. The User status can be changed at any time by the Administrator in the Internet Banking environment or a representative of the Customer with the statutory representation/signature rights for the Customer.
- 5.3. The Administrator's status (assigning or revoking the Administrator's rights) may only be changed by a representative of the Customer with statutory representation/signature rights for the Customer.
- 5.4. The User or Administrator may start using the Internet Bank as soon as the Authorisation Means is activated and the commission fee, if applicable, for the issuance of the relevant Authorisation Means as specified in the Price List has been deducted.
- 5.5. The User/Administrator has a duty to visit SEB banka before the User or Administrator starts using the Internet Bank, except in cases when SEB banka has indicated that such visiting is not necessary. During the validity term of the Agreement, when SEB banka wants to identify the said persons on the spot, the User and/or the Administrator has a duty to visit SEB banka upon its invitation.
- 5.6. The Customer undertakes to immediately inform SEB banka, if the legal relationship between the Customer and the Administrator / the User has terminated, on the basis of which these persons were provided with access to the Internet Bank.
- 5.7. SEB banka has the rights to revoke the Administrator and/or the User rights also on the basis of application by the Administrator or the User.
- 5.8. SEB banka shall automatically ensure the possibility to switch, without additional authentication, using a single Authorisation Means, between the User's/Administrator's as an individual's profile and its User's/Administrator's as a legal entity's profile(s) in the Internet Bank.
- 5.9. The activities carried out by the Administrator and User shall remain in force and be binding upon the Customer also after such Administrator or User has been withdrawn.
- 5.10. The Customer shall cover the commission fees specified in the Price List, which are related to the issuance of the Authorisation Means of its User or Administrator or other activities.
- 5.11. SEB banka shall automatically enable the User and Administrator to use the Internet Bank's Mobile Application, subject to the functionality offered by SEB banka. Upon accessing the Mobile Application, the User and the Administrator shall be authenticated by the PIN code entered by them, using the biometrical solution ensured by a smart device or by the Authorisation Means.

6. Transactions over the Internet Bank

Orders and the execution thereof

- 6.1. SEB banka may supplement or revise the range of services and Orders offered through the Internet Banks of SEB banka and SEB Companies and in SEB banka's Mobile Application.
- 6.2. SEB banka or SEB Company shall execute the Order if the requirements and deadlines set forth in the Agreement and/or the agreement for services with SEB Company and terms and conditions have been complied with.
- 6.3. SEB banka may call the Customer's representative to the mobile phone number specified by the Customer to ascertain the Customer's willingness to issue the relevant Order.
- 6.4. SEB banka or SEB Company may refrain from executing the Order without giving separate notice, if:
 - 1) there aren't enough funds in the Customer's account to execute the payment order(s) and deduct the commission fee(s),
 - 2) the limits set forth in the Agreement would be exceeded were the payment order(s) executed,
 - 3) any activities with the account or accounts have been suspended or the accounts have been seized,
 - 4) the Customer's representative rejects the Order when SEB banka contacts him/her,
 - 5) SEB banka could not reach the Customer's representative to ascertain the Customer's willingness to execute the relevant Order;
 - 6) the Order does not conform to the requirements set forth in the General Business Terms and Conditions, the agreements and terms and conditions for services entered into with SEB banka or SEB Companies as well as the requirements set forth in the laws and regulations.
- 6.5. The Customer has a duty to immediately notify SEB banka of an erroneous or wrongly executed payment order(s).

Limits

- 6.6. SEB banka may specify the types of limits for the payment orders to be executed through the Internet Bank (such as the User's limit for the account or the daily limit specified for all accounts), and the caps for the limits.
- 6.7. The representative of the Customer with statutory representation/signature rights for the Customer, a person authorised by the Customer or the Administrator may set and change the limits in the Internet Bank under the procedure prescribed by SEB banka, subject to the maximum limits specified by it.
- 6.8. The limits do not include the following transactions:
 - 1) the transfers of the loan disbursements (in part or in full), which under the loan disbursement request submitted by the Customer are made to the account of the person specified by the Customer;
 - 2) transfers between the Customer's accounts with SEB banka.
- 6.9. The limits set forth in the Agreement or the Internet Bank also include such payment orders which have been initiated with the mediation of one or several providers or payment initiation services pursuant to the General Business Terms and Conditions and Credit Transfer Terms and Conditions. SEB banka does not have a duty to adhere to the limits set forth as agreed between the Customer and such providers of payment initiation services.
- 6.10. If the Customer has designated several users with signature rights for the accounts, setting a certain percentage and daily and/or monthly limit, then SEB banka has the rights to execute payment if the respective users' signature rights for accounts amount to 100 percent and the last of users, who confirms the payment, has a sufficient daily and/or monthly limit for the entire payment.
- 6.11. SEB banka shall have the right to change the limits set forth by the Customer without a prior notice, lowering them to SEB banka's standard limits. If the Customer wishes to change the maximum daily limit for a certain time, then the Customer's maximum daily limit can be changed, if the representative of the Customer, who has legal representative/signature rights, or a person authorised by the Customer submits a written application in the Internet Bank environment. In case that SEB banka confirms the offered maximum daily limit, then it is considered that Parties have agreed on the relevant amendments for the Agreement.

Commission fees

- 6.12. The Customer shall pay commission fees for the Internet Banking services and the execution of Orders according to the Price List.
- 6.13. In the event that there aren't enough funds the account specified by the Customer to deduct the commission fee in, SEB banka may deduct the commission fees owed to SEB banka and the commission fees for the provisions of the services provided for in the Agreement from any account opened in the Customer's name with SEB banka.

Notifications

6.14. The Customer shall:

- 1) ensure that the Customer's contact information at the disposal of SEB banka is current,
- 2) submit the documents requested by SEB banka within the deadlines specified by SEB banka,
- 3) immediately notify SEB banka of any such changes, which affect the information specified in the Agreement or that provided by the User,
- 4) provide other such information, which may affect the relations between the parties or the legal relations between the User and Administrator with SEB banka and/or SEB Companies, including closing of the access of the relevant Administrator's or User's access to the Internet Bank if the contractual relations between the Customer and Administrator/user, based on which these persons were ensured access to the Internet Bank are terminated.

7. Account Information Service and Consent for accessing bank account information

Giving the Consent

- 7.1. The Customer shall be deemed to have given the Consent to the Account Information Service if any User having access to the Customer's Internet Bank had selected and confirmed the following fields in the Internet Bank:
 - 1) the ASPSP where the Customer's bank accounts are held to obtain information from;
 - 2) the type of account information;
 - 3) the duration of the Consent.
- 7.2. The Consent may be given for a single occasion or for a certain period. Each Consent can have a maximum validity period of up to 90 days. The validity of any Consent may differ based on the internal decisions made by the ASPSP unless revoked manually by the Customer.
- 7.3. The User shall give the Consent on behalf of the respective entity by logging into the Customer's Internet Bank; the Consent for private accounts shall be given by the User by authenticating his/herself in the Internet Bank for individuals.

Modifying or withdrawing the Consent

- 7.4. The Customer may withdraw the Consent before its expiry through the ASPSP's channels by terminating the User's access to the Customer account or internet bank (if available) at the ASPSP or by using the methods recognised by SEB banka (such as the Consent withdrawal by the User, termination of the User's access to the Business Internet Bank).
- 7.5. Upon the expiry or withdrawal of the Consent the IBAN number, the account balance and the transaction list information will be deleted from the Internet Bank immediately upon the expiry of the Consent, or, in case of the Consent withdrawal, either when SEB banka carries out the regular update (up to 6 hours) or when the User accesses the Internet Bank, whichever is the earlier.
- 7.6. The Customer and the User shall immediately inform SEB banka of a wrongly given Consent upon becoming aware of the fact that such Consent had been given.

Default settings for using the Account Information Service after giving the Consent

- 7.7. After the User has given his/her Consent, SEB shall automatically request a list of account transactions from ASPSP in accordance with the transaction lists made available by ASPSP.
- 7.8. During the User's active session (being logged into the Internet Bank) SEB banka will update the account balance information from the ASPSP on behalf of the User.
- 7.9. When the account balance information of a non-SEB account is displayed in SEB banka's systems, SEB banka shall not be held liable for the data being out-of-date or for the correctness of the information.
- 7.10. SEB banka shall not use, access or store any data for purposes other than to provide the Account Information Service expressly requested by the Customer, except where the Customer has given a separate consent to the usage of the data for other purposes in accordance with SEB banka's Privacy Policy (data processing principles).
- 7.11. SEB banka shall not be held liable for not updating the account information due to the ASPSP experiencing technical problems.

8. Obligations and liability

8.1. The following shall be legally binding on the Customer:

- 1) The activity carried out by the User (including such User, which has been appointed by the Administrator) in the Internet Banking environment or in the environment of another service provider, in which, subject to the authentication using the Authorisation Means, receiving of services on behalf of the Customer is rendered possible,
 - 2) The user of services specified by the Administrator or User, if the service includes the specification of such a user,
 - 3) Information, correspondence or notifications of all kinds transferred by SEB banka or SEB Company to the Customer, using the Internet Bank. Such information is considered to have been received when it is available in the Internet Bank to at least one User or Administrator,
 - 4) Correspondence or notifications made by the Administrator or User to SEB banka.
- 8.2. The Customer shall assume all losses arising to him/her in relation to unauthorised or erroneous transactions through the Internet Bank, if the Customer, User or Administrator has acted unlawfully or has not performed, deliberately (wilfully) or due to gross negligence, any of the duties set forth in these Terms and Conditions.
- 8.3. SEB banka or SEB Company shall not be liable for the losses or disputes arising between the Customer and the Administrator/User.

9. Agreement and the validity thereof

- 9.1. The Agreement shall come into force on the date it is signed by both the parties and shall be effective for an indefinite term.
- 9.2. If the Parties wish to amend the Agreement, then Parties agree on the Agreement amendments by concluding the Agreement in new wording, unless this Agreement lays down a different procedure for amending the Agreement.
- 9.3. The amendments to the Agreement shall be deemed to have been appropriately signed where the Customer has submitted a request for the amendments in a form acceptable to SEB banka or approved the amendments (the request for amendments) by means of a code or security element generated by the Authorisation Means.
- 9.4. The Agreement shall be terminated automatically if the agreements for services for the relevant accounts are terminated.
- 9.5. SEB banka may change the Terms and Conditions unilaterally under the procedure and within the deadlines prescribed in the General Business Terms and Conditions.
- 9.6. Any disputes between the Customer and SEB banka shall be examined under the General Business Terms and Conditions.
- 9.7. SEB banka may terminate the Agreement unilaterally in the cases and within the deadlines prescribed in the General Business Terms and Conditions.