



TERMS AND CONDITIONS OF THE DEPOSIT AGREEMENT

1. Definitions.

Bank – AS “Reģionālā investīciju banka”, reg. No. 40003563375, legal address: 2 J. Alunāna Street, Riga, Latvia, LV-1010.

Customer – an individual or a legal entity that has opened a current account in the Bank and concludes an Agreement.

Current Account – the Customer’s account in the Bank indicated in the Agreement.

Agreement – the Deposit Agreement entered into by and between the Customer and the Bank, the integral parts of which are the Terms and Conditions, the Price List and the General Terms and Conditions of Transactions.

Deposit – the storage of the Customer’s funds in the Bank for a Deposit Duration for which Deposit Interest is paid.

Deposit Interest – interest that the Bank pays to the Customer for the Deposit.

Deposit Duration – the time period from the Deposit commencement date to the Deposit maturity date.

Deposit Account – the account opened for the Customer on which the Customer’s funds are placed and accounted in accordance with the terms of the Agreement.

General Terms and Conditions of Transactions – the General Terms and Conditions of Transactions of the Bank.

Terms and Conditions – these Terms and Conditions of the Deposit Agreement, including all the amendments and additions.

Parties – the Bank and the Customer as referred to collectively or individually.

Price List – the Price List of the Bank.

2. General Provisions.

2.1. The Bank has the right to make amendments to the Terms and Conditions unilaterally, notifying the Customer about it at least 2 (two) months beforehand posting information on its home page www.ribbank.com and/or using other available means of communication with the Customer (the Internet Bank, email, telephone, etc.). If no objections are received from the Customer before the new Terms and Conditions enter into force, it shall be deemed that the Customer agrees with these amendments. If the objections are submitted, but the Customer does not cancel the Agreement within the indicated time limit, it is considered that he agrees to the relevant changes.

2.2. Any new version of the Terms and Conditions automatically substitutes the previous one, unless that the Bank and the Customer have agreed otherwise.

2.3. The Bank shall withhold from Deposit Interest taxes, fees and other compulsory payments, if they are mandated by the law binding to the Bank.

2.4. The latest versions of the Terms and Conditions of the Deposit Agreement, the General Terms and Conditions of Transactions, and the Price List are available on the Bank’s home page (www.ribbank.com).

2.5. By signing the Agreement, the Customer certifies that:

2.5.1. the Customer is informed of the order in which the Bank processes personal data and has read the Principles of Processing Personal Data of Individuals by the Bank (available on the Bank’s home page and in the Bank’s premises);

2.5.2. the Customer is informed that the Bank is entitled to disclose the content of the Agreement and information that has become available to the Bank in connection with the fulfilment of the Agreement, to the Bank’s auditors, governmental bodies in cases stipulated by the normative acts, as well as third parties with which the Bank has concluded agreements in relation to the Agreement execution, as well as to governmental and non-governmental bodies where that is required in accordance with the OECD Common Reporting Standard and the Agreement between the Government of the Republic of Latvia and the Government of the United States of America to Improve International Tax Compliance and to Implement FATCA;

2.5.3. the Customer has become acquainted with the Form “Background Information on the Protection of the State-guaranteed Deposits”.

3. Placement of the Deposit.

3.1. The Customer shall ensure that the Current Account has funds in the amount of the Deposit on the Deposit commencement date.

3.2. On the Deposit commencement date, the Bank transfers funds in the amount of the Deposit from the Current Account to the Deposit Account.

4. Deposit Interest.

4.1. The Bank calculates Deposit Interest on the funds placed as a Deposit for each Deposit day. No Deposit Interest is calculated for the last day of the Deposit.

4.2. The right to receive Deposit Interest shall be granted to the Customer once the funds in the amount of the Deposit are transferred to the Deposit Account.

4.3. Deposit Interest and Deposit amount are disbursed in the currency in which the Customer has made the Deposit.

4.4. For a Deposit with the maturity under one (1) year, interest is calculated based on the number of calendar days assuming that a year consists of 360 days.

4.5. For a Deposit with the maturity from one (1) year (inclusive), interest is calculated assuming that a year consists of 360 days, and interest for full months is calculated assuming that a month consists of 30 days.

4.6. On the Deposit maturity date specified in the Agreement, the Bank transfers the Deposit amount and outstanding Deposit Interest from the Deposit Account to the Current Account.

5. Use of the Deposit to Secure Performance of Obligations.

5.1. If according to the concluded between the Customer and Bank agreements, incl., the Special Terms of the Agreement, the Customer pledges the Deposit and/or the accrued interest in favour of the Bank as the financial collateral to secure the fulfilment of the current or future obligations towards the Bank (one’s own or the third party’s), the Bank has the right, without an individual notification, in case of the default on any of the aforementioned obligations, to use the Deposit and accrued Deposit Interest to settle such obligations.

5.2. If the Deposit is pledged as a financial collateral and unless the Customer and Bank have agreed on its release and/or replacement with a different collateral, the Bank has the right to extend the Deposit maturity date unilaterally each time until the secured obligations are fully met. If the Deposit maturity date is prolonged in accordance with the present sub-clause, the Bank has the right not to calculate Deposit Interest for the prolonged period.

5.3. When obligations secured by the Deposit are fully met, the remaining sum of the Deposit and accrued Deposit Interest is credited to the Current Account within two (2) business days.

6. Early Termination of the Agreement.

6.1. In the event that as of the Deposit commencement date the Customer fails to ensure that the Current Account holds sufficient funds to make the Deposit, which the Bank can transfer to the Deposit Account, the Agreement shall be deemed terminated.

6.2. If the Deposit is used as a financial collateral to secure obligations of the Customer or the third party to the Bank, which arise from the documents of the transaction concluded by the Bank and Customer, the Customer shall not terminate the Agreement until the collateral backed obligations are fully met, unless the Customer and the Bank have agreed upon another collateral securing the obligations.

6.3. The Customer, observing the procedure determined in the Agreement, is entitled to withdraw from this Agreement prior to its expiry, unless this right is limited by other documents concluded by the Bank and the Customer.

6.4. Withdrawing from this Agreement unilaterally prior to its expiry, the Customer shall notify the Bank in writing about the withdrawal at least seven (7) calendar days beforehand.

6.5. For early termination of the Agreement, the Customer shall pay the Bank a contractual penalty at the rate of 2% (two per cent) of the Deposit amount. The Bank has the right to deduct the contractual penalty from the Deposit amount.

6.6. If the Customer does not meet the requirements set forth in paragraph 6.4., the Customer shall pay the Bank a contractual penalty at the rate of 3% (three per cent) of the Deposit amount. The Bank has the right to deduct the contractual penalty from the Deposit amount.

6.7. The Bank is entitled to withdraw from the Agreement unilaterally notifying the Customer hereof five (5) Banking Days beforehand.

6.8. The Bank is entitled to withdraw from the Agreement unilaterally at any time upon without prior notification in the following situations:

6.8.1. if Customer’s funds are subject to enforced third-party collection;

6.8.2. if the Bank has justified suspicion that the Customer or the funds placed in the Deposit Account are connected with money laundering and terrorism or proliferation financing;

6.8.3. if the Customer defaults or fails to duly fulfil the obligations under this Agreement;

6.8.4. if the Customer has outstanding obligations to the Bank that have fallen due;

6.8.5. in other cases stipulated in the General Terms and Conditions of Transactions.

6.9. In case of early termination of the Agreement, Deposit Interest shall be paid for the factual time during which the funds were deposited. If the Agreement is cancelled before the term upon the Customer’s initiative, the factual time regarding the funds deposit is the period from the Deposit placement till the Bank’s acceptance of the Customer’s application about the early termination of the Agreement.

7. Deposit Guarantee.

7.1. The Customer is entitled to receive a compensation guaranteed by the state in the amount and according to the procedure specified in the Deposit Guarantee Law in situations where the Bank is unable to pay out the Deposit.

8. Other Provisions.

8.1. If any value in this Agreement spelled out in words differs from its numerical expression, the value spelled out in words is considered to be determinative.

8.2. If the Special Terms of the Agreement differ from the terms and conditions of documents included in the Agreement, the Special Terms shall be considered binding on the Parties.