



OP Corporate Bank plc Latvia Branch

**TERMS AND CONDITIONS OF THE ELECTRONIC
SERVICES AGREEMENT**

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1 DEFINITIONS

Account means the Customer's current account or several accounts with the Bank connected to the NetBank and specified in the Agreement.

Account Information Service (AIS) means an online service to which Customer has agreed in writing and which is provided by the Third Party Service Provider or by the Bank via OP Corporate Hub whereas information about the Accounts is provided.

Agreement means the Electronic Services Agreement (form) concluded between the Customer and the Bank and Terms and Conditions of Electronic Services Agreement.

Bank means OP Corporate Bank plc (registration number: 0199920-7; legal address: Gebhardinaukio 1, 00510, Helsinki, Finland), which is represented in Latvia by OP Corporate Bank plc Latvia Branch (unified registration number: 40103212230; registered address: Muižas iela 1, Rīga, LV-1010, Latvia).

Banking Day means any working day in Latvia, when the Bank provides financial services. For currency exchange Transactions and other Transactions with currency exchange, the Banking Day shall mean any working day in Latvia and Finland, when the Bank provides financial services.

Code Calculator means a Means of Identification that are applied by the User to connect to the NetBank and to accept Payments or to perform other operations via the NetBank. The User can order the new Code Calculator in the NetBank or in person at the Bank.

Customer means a corporate entity, a partnership or other analogue entity which has concluded the Agreement with the Bank; if the Transaction refers to the branch or representative office, the Customer to which the concluded Transactions are binding shall be deemed to be the principal company of the appropriate branch or representative office.

E-User Agreement means an agreement signed between each User and the Bank, where User data, User Name and other conditions, if any, are specified.

General Terms and Conditions mean the Bank's General Terms and Conditions published on the Website.

Initial PIN of Code calculator means the combination of digits assigned by the Bank that shall be entered by the User when connecting to the NetBank for the first time with the Code Calculator. The Initial PIN of Code Calculator must be changed to another one at the first time of using the NetBank.

Instant Payment means a payment (an instant credit transfer) made in euro, executed immediately according to the Single Euro Payments Area (SEPA) Instant Credit Transfer (SCT Inst) scheme.

Law means the Republic of Latvia Law on Payment Services and Electronic Money.

Limit means the maximum amount allowed for each User specified in the Agreement, within the limits of which the User may debit the Account by submission of the Payment orders. The Limit may be fixed for the Payments per single day, the Payments per month, or for a single transaction.

Means of Identification means User Name, Code Calculator, PIN code of the Code Calculator, login codes and Transaction approval codes generated by Code Calculator and Smart ID, login codes and Transaction approval codes generated by Smart ID and other identifiers and other identifiers and/or measures the creation or use of which is provided by Bank issued tools to the User or other tools issued to the E-User by other persons acceptable to the Bank.

NetBank means a remote control system of current account, which is available to the Customer via the Internet. The NetBank can be accessed by using the hyperlink: <https://www.opbank.lv/netbank>.

OP Corporate Hub means a digital service offered by OP Corporate Bank plc (Finland) that provides a possibility to overview information of Customer's Accounts held at the Bank.

OP Customer Portal means a digital services portal that supports single sign-on using strong authentication methods. This service is provided by OP Pohjola company OP Retail Customers plc. Via OP Customer Portal, the Customer can use electronic services defined by the Bank. A User may access OP Customer Portal on behalf of only one Customer.

Party means the Customer and the Bank, each individually, and the **Parties** mean the Customer and the Bank collectively.

Payment means any payment carried out by the User via NetBank on behalf of the Customer.

Payment Initiation Service (PIS) means an online service to which Customer has agreed in writing and which is provided by the Third Party Service Provider, where the Payment initiated on behalf of the Customer by the Third Party Service Provider.

Price List means the price list for services defined by the Bank and valid at the moment, specifying the payment required by the Bank for specific services offered by the Bank and which may be amended under the procedure specified by the General Terms and Conditions.

Signature Formula specified under the section of the “User’s role” of the Agreement determines signatory powers of Users for registration, approval and authorization of Payment orders. For Users with Signature Formula Registrar of Payments/ Info, Approver of Payments and Authorizer of Payments any User’s Rights in E- channels can be assigned. Signatory powers are divided into following levels:

- (i) **Signature Formula Registrar of Payments/ Info** – registration level, no Limits are defined. Registered (prepared) Payments are saved in the list of non-authorized Payments. Entry of a code from the Code Calculator is not required for registration of Payments. Registration of Payments can be done by NetBank User except for the case when registration rights are mandatory which is indicated by the symbol “*” at the Signature Formula in the Agreement. If registration rights are set as mandatory, Payments approvers and authorizers cannot register (prepare) Payments by themselves. If signature rights Registrar of Payments/ Info are set as mandatory for at least one User, these signature rights are mandatory also for all other Users with the same Signature Formula.
- (ii) **Signature Formula Approver of Payments** – approval level, no Limits are defined. After approval the Payment is ready for authorization. In order to approve the Payment it is required to enter a code from the Code Calculator. The approval level can be or not be defined. If approval rights are set as mandatory, which is indicated by the symbol “*” at the Signature Formula in the Agreement, approvers of the Payments cannot register (prepare) Payments themselves and approve them before authorization. If signature rights Approver of Payments are set as mandatory for at least one User, these signature rights are mandatory also for all other Users with the same Signature Formula. The Customer can define obligatory number of approvers – Approver of Payments, Approver of Payments (2 jointly) or Approver of Payments (3 jointly), where respectively one, two or three approvers are required for approval of the Payment. Minimal number of approvers required for particular Payment depends on the Signature Formula of the first approver (if the first approver is with Signature Formula Approver of Payments (2 jointly), two approvers are required, one of them can be also Authorizer of Payments; if the first approver is with Signature Formula Approver of Payments, the Payment can be approved by one User).
- (iii) **Signature Formula Authorizer of Payments** – authorization level with defined Limits for one transaction, a day Limit and month Limit. After authorization of the Payment it is sent to the Bank for processing. In order to authorize the Payment it is required to enter a code from the Code Calculator. When cancelling the Payment, the Limit shall not be restored. The Customer can define obligatory number of authorizers – Authorizer of Payments, Authorizer of Payments (2 jointly) or Authorizer of Payments (3 jointly), where respectively one, two or three authorizers are required for authorization of the Payment within the defined Limit. Minimal number of authorizers required for particular Payment depends on the Signature Formula of the first authorizer (if the first authorizer is Authorizer of Payments (2 jointly), two authorizers are required, one of them can be also Authorizer of Payments; if the first authorizer is Authorizer of Payments, the Payment can be authorized by one User). In order to authorize the Payment successfully, the one transaction Limit of each authorizer should be equal or larger than the Payment amount. In case the Payment has been authorized by an User with Signature Formula Authorizer of Payments, Authorizer of Payments (2 jointly) or Authorizer of Payments (3 jointly) and insufficient one transaction Limit, final authorization by another User with Signature Formula Authorizer of payments and sufficient one transaction Limit is required. If the Payment has been authorized by an User with Signature Formula Authorizer of Payments and insufficient one transaction Limit, such Payment cannot be authorized via NetBank.
- (iv) **Signature Formula Administrator of Users** – specially created Signature Formula for User management without possibility to register, approve or authorize Payments. This User does not have an access to Payment section in NetBank. This Signature Formula allows for the User to change Limits of other Users. If there are defined limits for Administrator of Users, it is allowed to change limits for other Users within the Limits defined to the Administrator of Users itself. If there are not defined limits for Administrator of Users, it is allowed to change Limits for other Users without any restrictions.

Smart ID - Means of Identification used by the User to connect to the NetBank and confirm payments or make other operations in the NetBank. Smart ID service is provided by SK ID Solutions AS (registration number: 10747013; legal address: Pärnu mnt 141, Tallinn, Estonia) or any other successor of its rights and obligations according to the its rules acceptable to the Bank (<https://www.smart-id.com/lv/>).

Terms and Conditions of Electronic Services Agreement means these Terms and Conditions of Electronic Services Agreement.

Third Party Service Provider means a company licensed according to the requirements stated by the Law, that provides Payment Initiation Services and/ or Account Information Services.

Transaction means any transaction the Customer has made via the NetBank.

User means a natural person that the Customer has specified in the Agreement that has access to the NetBank and/ or other Bank’s electronic services, by using the Means of Identification.

User's Rights in E-channels mean the mode of using the NetBank in which the User can make Payments or other Transactions, in accordance with options of the mode of use granted to him.

User Name means the User identifier assigned by the Bank to the User and applied by the User to connect to the NetBank.

Website means the Bank's website www.opbank.lv.

2 GENERAL

2.1. These Terms and Conditions of Electronic Services Agreement are binding on the User from the moment when the User has signed E-User Agreement. Notwithstanding the above, the Customer shall be held responsible for all Payments and any other User's Transactions and activities that are conducted via the NetBank.

2.2. In matters not covered by the Terms and Conditions of the Electronic Services Agreement such as amendments to the Terms and Conditions of Electronic Services Agreement, replacement of non-applicable provisions, applicable law, language of the Terms and Conditions of Electronic Services Agreement, et al., the Parties shall be guided by the General Terms and Conditions.

2.3. With regard to Payments made via the NetBank (including commencement of Payments, provision of information on the Payments made to the Customer, rights and obligations of the Bank and of the Customer, et al.) the General Terms and Conditions will apply.

2.4. If the Customer has no Account, the provisions of these Terms and Conditions of Electronic Services Agreement regarding the Account, Payments and NetBank do not apply to the Customer and its User(s).

3 USE OF NETBANK AND OTHER BANK'S ELECTRONIC SERVICES

3.1. The NetBank will be connected within 1 (one) Banking Day from the date of the Agreement.

3.2. For using the NetBank, the User Name, Code Calculator and Initial Password of Code Calculator will be issued by the Bank to the User.

3.3. By signing the Agreement, the Customer acknowledges that it has also received one copy of the Terms and Conditions of Electronic Services Agreement. The Customer must ensure that all the Users get acquainted with the provisions of the Terms and Conditions of Electronic Services Agreement and General Terms and Conditions as well as comply with the same, when using the NetBank.

3.4. The User identification and entering into Transactions via the NetBank will be carried out on the basis of the Means of Identification. If several Customer Accounts are attached to one User, then by using the Means of Identification the User can access all the Customer Accounts attached to him.

3.5. The User utilizes the NetBank in accordance with the User's Rights assigned to him by the Customer and specified in the Agreement. All Users have an access to NetBank's sections "Settings", "Bank messages" and "Currency exchange rates". In addition to these basic User's Rights in E-channels extra User's Rights in E- channels may be granted to Users:

3.5.1. "Summary" – allows User to see section "Summary" where it is possible to see Accounts balances, Loans and other information;

3.5.2. "Account statement" – allows User to prepare/read/view Account Statements;

3.5.3. "Salary payment single transaction view" – allows User to see Salary Payments and get detailed information about beneficiaries and paid amounts. Other Users have access only to consolidated payment view;

3.5.4. "Payments" – allows User to create, read, update, delete information about Payments, make file import/export, create, read, update and delete defined Payments. Rights to approve Payments are executed in accordance with chosen Signature Formula. This User's Right allows to make changes to Payments that are made by User itself;

3.5.5. "Salary payments"- allows User to create and save salary payment list, to see detailed information about beneficiaries and paid amounts, as well as import consolidated Payment file. Other Users have access only to consolidated information about consolidated amount;

3.5.6. "Currency exchange" – allows User to make currency exchange Transactions;

- 3.5.7. "View and change payments made by another user" – allows User to access Payments prepared, approved and sent to the Bank by other User. If this profile is not granted to User, User has an access only to Payments prepared by User itself;
- 3.5.8. "Loans" – allows User to access summary about overdrafts made available by the Bank as well as allows User to access information about credits granted by the Bank and future payments;
- 3.5.9. "Deposits" – allows User to access summary about concluded term deposit agreements/placed deposits;
- 3.5.10. "Standing orders" – allows User to create, save, change and delete standing orders;
- 3.5.11. "Administrator" – allows User to manage other User's access rights, set User's Rights in E= channels for using NetBank. In order to change Administrator's of Users User's Rights in E-channels, Signature Formula or Limits, the Customer shall contact the Bank.
- 3.5.12. "AIS/Account list and details", "AIS/Salary payment single transaction view", "AIS/Transaction list and details" - allows User to see the respective information, by using the services provided by the Third Party Service Provider or via OP Corporate Hub. In order to receive the User's access rights mentioned in this sub-clause, the Customer shall submit the respective application to the Bank.
- 3.5.13. "PIS/Payments", "PIS/Salary payments", "PIS/Standing orders", "PIS/View and change payments made by another user" – allows User to initiate the respective Payment, by using the services provided by the Third Party Service Provider. In order to receive the User's access rights mentioned in this sub-clause, the Customer shall submit the respective application to the Bank.
- 3.5.14 "User management" – allows User to read, create, amend, delete other User's Rights and Limits.
- 3.5.15 "Group account" – allows User to use a group account service provided by the Bank.

3.6. The User may not utilize the NetBank or other Bank's electronic services for illegal activities or in a form that could harm the Bank or third parties involved in the Payments' execution process.

4 TECHNICAL AND SAFETY REQUIREMENTS

- 4.1. The Bank will publish the technical and safety requirements for the use of the NetBank on its Website. The Customer and the User is obliged to get acquainted with the said requirements and to comply with the same.
- 4.2. The Means of Identification are considered to be confidential information that the User and the Bank shall not disclose to any third party and shall prevent possibilities for third parties to become aware of it. The User shall keep the Means of Identification safe, as well shall regularly change/update the Code Calculator's Password. User Name and Code Calculator's PIN code must not be kept together with the Code Calculator.
- 4.3. The User shall immediately notify the Bank in writing or by phone, if:
 - 4.3.1. the Code Calculator is lost, stolen or otherwise misappropriated;
 - 4.3.2. the User Name, Password has become known to a third party, or if it is suspected that they might become known to a third party;
 - 4.3.3. unauthorized use of the NetBank or other Bank's electronic services has taken place or the User suspects that this might happen.
- 4.4. Each User's notification resulting in an approach to the NetBank or other Bank's electronic services being locked, will be recorded and stored in accordance with the applicable laws and regulations. Such record serves as proof of basis for blocking of the NetBank or other Bank's electronic services.
- 4.5. If the Bank has received User's notification on cases referred to in Clause 4.3 of the Terms and Conditions of Electronic Services Agreement, as well as if the User makes a mistake 5 (five) times in a row when entering the code from the Code Calculator or Code Calculator's Password, or under other conditions defined by the issuer of creation and use of the Means of Identification, access to the NetBank or another Bank's electronic service is blocked until the Bank unblocks access to the NetBank or another Bank's electronic service according to the order stated by the Bank on the basis of an appropriate application or notification from the Customer.

5 TRANSACTIONS VIA NETBANK

5.1. The Parties agree that each Payment launched by User via the NetBank, confirmed by the relevant code from the Code Calculator or Smart ID and sent to the Bank will be considered as the Customer's approved (authorized) Payment. The Customer agrees that such a Payment has the same legal effect as a Payment order in paper form submitted by the Customer. All the Payments executed via the NetBank carried out via Means of Identification and other executed Transactions are considered valid and binding to the Customer, and the Bank will execute them.

5.2. The User shall follow the Payment amounts on a regular basis and ensure that the Payments do not exceed the Limits. The Limit available to the User is displayed in the NetBank while making the Payment. In addition to User specific limits, the Customer may set Account specific daily and/or per payment limits for Instant Payments. Such limits are the same for all Authorizers and are joint for all payment initiation channels. Additionally, any daily limit set for Instant Payments is a joint limit for all Authorizers. When an Instant Payment is initiated, the Payment amount is first checked against the Authorizer specific limits and, if they fit, then against the Instant Payment limits, if such limits have been set. Each Administrator shall have the right to change the Instant Payment limits.

5.3. If the User makes the Payment in a currency other than the Limit currency, in order to assess whether such a Payment does not exceed the Limit, the Payment amount is recalculated to the Limit currency in accordance with the exchange rate fixed by the Bank.

5.4. In addition to cases of non-execution of the Payments specified by Section "Terms and Conditions of Payments" of the General Terms and Conditions, Payment shall not be executed if the Payment amount exceeds the Limit fixed for the User.

5.5. The Bank may debit from the Account the annual fee for the use of NetBank and/or other Bank's electronic services, other commissions, Payments amounts and any other amounts that the Customer has to pay to the Bank in accordance with the Agreement and the Price List.

5.6. The Bank may set the maximum amount for any type of Transaction which the User can perform via the NetBank. The Bank shall place information about such Transactions and maximum amounts on the NetBank. In order to perform a Transaction the amount of which exceeds the amount for making the Transaction via the NetBank specified by the Bank, the User shall contact the Bank by phone.

5.7. The Bank may set the time for execution of the Transactions carried out via the NetBank.

6 RIGHTS, OBLIGATIONS AND LIABILITY OF THE CUSTOMER AND OF THE USER

6.1. The Customer will bear the responsibility for all the Transactions which are made via NetBank in accordance with the Agreement. The Customer will bear the responsibility for all the damages incurred by the Bank and/or any third parties in connection with the User carrying out Transactions via NetBank.

6.2. The User shall not exceed the Limits set for him. When using the NetBank or another Bank's electronic service, the User shall comply with the safety requirements in accordance with these Terms and Conditions of Electronic Services Agreement.

6.3. The User should take due care for the Means of Identification and means of creation (codes) to be kept safely and not fall into the hands of third parties, as well as the User shall take due care to protect the mobile device on which the Smart ID is installed and shall take all necessary steps for the safe use and storage of this mobile device.

6.4. The Customer shall notify the User about his rights and obligations relating to the performance of Transactions via NetBank. The Customer shall be held responsible for fulfilment of the User's obligations specified by these Terms and Conditions of Electronic Services Agreement.

6.5. The Customer shall be held fully responsible for any Transactions that are made via NetBank, and the Customer is not entitled to require the Bank to pay for the damages in the case of an unauthorized Payment or other Transaction when:

6.5.1. the User has disclosed the User Name and/or PIN code of the Code Calculator, and/or given the Code Calculator to a third party;

6.5.2. any of the cases referred to in Clause 4.3 of the Terms and Conditions of Electronic Services Agreement has taken place and the Bank has not received notification of the User thereof under the procedure prescribed by the Terms and Conditions of Electronic Services Agreement;

6.5.3. the User has failed to comply with the security measures set forth by these Terms and Conditions of Electronic Services Agreement.

6.6. When choosing the Third Party Service Provider, the Customer must follow due diligence as to whether the Third Party Service Provider has an appropriate license, how clearly the Third Party Service Provider informs about the terms of the provision of the service, how the Customer data processing is carried out and what information on the reliability of the relevant service provider is available.

7 RIGHTS, OBLIGATIONS AND LIABILITY OF THE BANK

7.1. The Bank will block access to the NetBank and/or other Bank's electronic services in accordance with Clause 4.5 of the Terms and Conditions of Electronic Services Agreement also in the following cases:

7.1.1. any of cases referred to in Clause 4.3 of the Terms and Conditions of Electronic Services Agreement has taken place and the Bank has received notification of the User thereof under the procedure prescribed by the Terms and Conditions of Electronic Services Agreement;

7.1.2. if the Bank has a reason to suspect unauthorized use of the NetBank and/or other Bank's electronic services or use thereof for fraud purposes;

7.1.3. there is an ongoing dispute about the User's right to perform Transactions (Customer's instructions with regard to the User's Rights in E-channels are not clear or are contradictory, or due to another reason causing serious doubts for the Bank about the specific User's Rights in E-channels);

7.1.4. the User infringes the Bank's instructions on the use of the NetBank or other Bank's electronic services and does not comply with the safety requirements prescribed by these Terms and Conditions of Electronic Services Agreement.

7.2. Unless prohibited by the laws and regulations applicable to the Bank, the Bank shall immediately notify the Customer of the blocking of access to the NetBank and/or other Bank's electronic services in the cases referred to in Clauses 7.1.2, 7.1.3 and 7.1.4. of the Terms and Conditions of Electronic Services Agreement.

7.3. The Bank shall not refund to the Customer the damages incurred by the latter in relation to unauthorized Payments due to loss, theft or other misappropriation of the Code Calculator, or, in case the User has failed to comply with the safety requirements and thus allowed for illegal misappropriation of the Code Calculator, or, if the User Name and PIN code of Code Calculator are kept together with the Code Calculator, or in case if the User has failed to comply with other provisions stated in Clause 6.3 of the Terms and Conditions of the Electronic Services Agreement.

7.4. The Bank shall not refund to the Customer the damages that have been incurred by the latter in relation to unauthorized Payments or other Transactions, where the Customer and/or the User themselves have acted unlawfully or on purpose (intentionally) or due to gross negligence has failed to comply with its/his obligations derived from the Terms and Conditions of Electronic Services Agreement and related to the use of the NetBank or other Bank's electronic services.

7.5. The Bank shall refund to the Customer the damages incurred by the Customer in relation to unauthorized use of the NetBank or other Bank's electronic services after the Bank has received a notice from the User of any of cases referred to in Clause 4.3 of the Terms and Conditions of Electronic Services Agreement, except in cases when the Customer and/or the User themselves have acted unlawfully.

7.6. The Bank shall not be responsible for or control the activities (services) of the Third Party Service Provider, nor shall the Bank assume any responsibility for any losses incurred by the Customer in connection with the services provided by the Third Party Service Provider.

7.7. The Bank may deny access to the Account by the Third Party Service Provider, provided that such prohibition is justified on objective grounds in accordance with the Law.

7.8. The Bank may provide information about the Customer and the Transactions made to the Payment Initiation Services providers and Account Information Services providers, used by the Customer.

7.9. The Bank may specify electronic services available through the OP Customer Portal and change them at any given time.

8 TERMINATION OF THE AGREEMENT

8.1. The Customer may unilaterally terminate the Agreement, by notifying the Bank thereof 30 (thirty) calendar days in advance. In this case the Agreement shall be terminated under the condition that the Customer has fully paid to the Bank all its commissions and other amounts pertaining to the same in accordance with the Agreement.

8.2. The Bank may unilaterally, without refunding any damages or additional expenses to the Customer, and without prior notice to terminate the Agreement immediately in the following cases:

8.2.1. the Customer and/or the User fails to properly comply with any obligation arising from the Agreement and fails to comply with the Terms and Conditions of Electronic Services Agreement;

8.2.2. the agreement on the opening and servicing of the Account concluded between the Customer and the Bank is terminated;

8.2.3. if the Agreement has to be terminated in accordance with an applicable law.

8.3. The Bank may terminate the Agreement unilaterally, by notifying the Customer thereof 30 (thirty) calendar days in advance if there has been any other event which, at the discretion of the Bank, constitutes sufficient grounds for termination of the contractual relationship with the Customer.

8.4. The Parties agree not to apply Paragraph 3 of Section 67 of the Law establishing the two months' period for the Bank's advance notice of termination of the Agreement, towards mutual relationship between the Parties deriving from the Agreement.