

TERMS AND CONDITIONS OF THE DEFERRED PAYMENT CREDIT CARD AGREEMENT



Valid from 1 July 2011

TERMS AND DEFINITIONS

Payment Account – an account used for execution of payment transactions on behalf of the Account Holder.

Payment Order – an order for the execution of a payment transaction, given by the Payer to the Bank. A Payment Order may also be given via the Payee.

Account – a credit line account which is opened in the name of the Account Holder at the Bank, and which allows the Account Holder to issue Payment Orders via the Card, and to make Additional Payments for increasing the Available Balance.

Card – an international electronic remote-access payment instrument, which is owned by the Bank, is associated with the Account specified in the Agreement and the Account Holder's payment account, and allows the Card Holder to issue payment orders and conduct other transactions and operations (hereinafter the Transactions) within the limits of the Card's Available Balance.

Card Limit – the maximum amount within which the Card Holder is allowed to conduct Transactions with the Card in one calendar month.

Credit Limit – the maximum amount of money (credit), which is allowed by the Bank to be used by the Account Holder through the Card, and within which the Account Holder is allowed to conduct Transactions with the Card during the Payment Period. All Cards issued under a single Agreement shall have a common Credit Limit.

Limit – a daily or monthly limit for the Card Holder's payment transactions, specified in the main terms and conditions of the Agreement.

Additional Payment – a payment made in cash or by transfer to the Account by the Account Holder, Card Holder or a third party.

Available Balance – a maximum amount available for conducting Card transactions at the particular moment in time, considering the limits established for the Card (including the Credit Limit), Additional Payments made to the Account, and transactions conducted.

Payment Date – a date which is specified in the Agreement and on which the Account Holder is obliged to pay to the Bank for the Transactions made with the Card in the previous Payment Period, as well as the calculated service charges.

Payment Period – a calendar month, calculated from the first day to the last day of the month.

Banking Day is each calendar day that is neither Saturday, Sunday, national holiday nor public holiday.

1. GENERAL PROVISIONS

1.1. AS Eesti Krediidipank's (hereinafter the Bank) fixed payment credit card agreement (hereinafter the Agreement) regulates the rights and obligations arising from the use of the fixed payment credit card issued by the Bank (hereinafter the Card). The purpose of the Agreement is the credit line provided by the Bank to the Account Holder for execution of Transactions with the Card. The precondition for entry into the Agreement is a valid Settlement Agreement between the Bank and the Account Holder.

1.2. The Agreement is an Agreement concluded between the Bank and a person holding an Account in the Bank (hereinafter the Account Holder), specifying the natural person or persons to whom the Card will be issued (hereinafter the Card Holder) and regulating the relations between the Bank (on the one side) and the Account Holder and the Card Holder (on the other side) in the use of the services rendered by the Bank and third parties.

1.3. The terms and conditions of the Agreement shall become binding for the Card Holder from the moment of the issue of the Card to the Card Holder. The Card Holder shall confirm receipt of the Card and performance of the Agreement by signing the card issue form or in the form acceptable to the Bank.

1.4. In relations between the Bank and the Account Holder and the Card Holder not regulated by the terms and conditions of the Agreement, the parties shall be governed by the Terms and Conditions of the Settlement Agreement and the General Terms and Conditions for relations between the Bank and the Customer, which form integral part of this Agreement.

2. TRANSACTIONS AND LIMITS

2.1. The Card Holder has the option of using the Card for the conclusion of the following Transactions:

2.1.1. to give a Payment Order for payment for goods or services (hereinafter Payment Transactions);

2.1.2. to give a Payment Order for cash withdrawal (hereinafter Cash Transactions);

2.1.3. to obtain information on the Transactions via the Account, and the Account Balance (if the service is available in the particular ATM).

2.2. The Bank shall have the right to offer the Card Holder additional Card services and benefits (hereinafter also referred to as Transactions), as well as to terminate the provision of such services and benefits without the previous consent of the Account Holder and the Card Holder. The Bank shall have the right to charge a service fee for such services and benefits.

2.3. The Card Holder is obliged to conduct the Transactions in person.

2.4. With the Agreement, the Account Holder shall authorise the Card Holder to use, via the Card, the Account specified in the Agreement in the designated currency and within the limits established by the Account Holder.

2.5. In order to ensure secure usage of the Card, the Bank shall have the right to establish maximum limits, and to unilaterally lower the limits established by the Account Holder in the Agreement.

2.6. The Account Holder shall have the right to apply for a change of the Card limits by submitting a corresponding application at the Bank's branch office or via the Internet bank.

2.7. The Card Holder may conduct Transactions with the Card within the limits of the Available Balance, including cash withdrawal within the monthly limit for Cash Transactions.

2.8. When conducting Transactions, the Card Holder shall not exceed the limits specified in the Agreement, the Available Balance at the moment of the execution of the Transaction.

2.9. The Bank shall have the right to lower or cancel the Credit Limit without the consent of the Account Holder and the Card Holder, if:

2.9.1. the Account Holder and/or the Card Holder have repeatedly breached fundamental conditions of the Agreement;

2.9.2. the Account Holder has partially or fully delayed fulfilment of the contractual payment obligations for more than five (5) calendar days;

2.9.3. The Account Holder's solvency has drastically decreased, and the Bank refuses, on the given conditions, to credit the Account Holder;

2.9.4. The Account Holder has outstanding payables to the bank and/or the Bank's consolidation group companies arising from the Agreement or other contracts concluded under the law of obligations;

2.9.5. The security provided to the performance of the Agreement proves insufficient for fulfilling all payment obligations arising from the Agreement;

2.10. The Bank shall have the right to refuse from making the Credit Limit available without the consent of the Account Holder and the Card Holder if the risk of the Account Holder being incapable to fulfil the obligation of repaying the Credit Limit has significantly increased or other pursuant to law circumstances become evident. The Bank shall immediately notify the Account Holder about the refusal of making the Credit Limit available.

2.11. The Account Holder, the Card Holder and/or a third party may make Additional Payments to the Account at any time, including to credit the Account balance.

2.12. The Additional Payments to the Account shall increase the Available Balance for the current Payment Period, but shall not reduce the payment obligations arising from Transactions conducted in the previous Payment Period.

3. CARD

3.1. Upon issuing the Card, the Bank shall give the Card Holder a secret personal identification code in a secure envelope (hereinafter the PIN code).

3.2. Upon receipt of the Card, the Card Holder is obliged to personally sign the signature strip on the backside of the Card. The Card shall be invalid until it is signed.

3.3. The Card shall be valid until the last day (included) of the month specified on the Card. The Card shall expire before the term of validity specified on the Card, if the Agreement is prematurely terminated on the parties' agreement, or unilaterally cancelled. In this case, the Card shall expire on the day of termination of the Agreement. The Card shall expire immediately, if it becomes physically unfit for use.

3.4. The Card Holder is obliged to immediately return the Card to the Bank, if the Card has expired or has been rendered unfit for use. It is forbidden to use such a Card.

3.5. The Bank shall have the right to refuse to issue a new Card or a replacement Card, if the Account Holder and/or Card Holder has breached an obligation arising from the Agreement.

3.6. If the Account Holder and the Card Holder comply with the conditions established by the Bank, the Bank shall order a new Card before the term of validity of the Card, and notify the Account Holder, via the channel agreed in the Settlement Agreement, of the time and

place of issue of the new Card. If the Account Holder is not interested in receiving a new Card, the Account Holder shall notify the Bank thereof 40 days before the expiry of the Card.

3.7. The Account Holder is obliged to pay the Bank a fee for the renewal of the credit limit and issue of the Card once a year on the Payment Date following the month of the conclusion of the Agreement in accordance with the Price List.

4. ENSURING SECURITY OF THE CARD

4.1. The Card Holder is obliged to use the Card carefully, and keep it in the Card Holder's possession so as to avoid use of the Card by third parties, except for the Payee during the authorisation of the Transaction.

4.2. It is forbidden for the Card Holder to copy or change the Card.

4.3. The Card Holder is obliged to memorize the PIN code, keep it strictly confidential and not to record the PIN code in a form which can be identified by third parties, including on the Card or another object. The Card Holder is obliged to destroy the PIN code envelope and its contents immediately after it is opened.

4.4. The Card Holder is obliged to protect the Card from high temperatures, mechanical damage and strong electromagnetic field.

4.5. In case of loss or theft of the Card, as well as in other cases where the Card is liable to be misused by third parties (including if there is reason to believe that the PIN code may have been disclosed to third parties), the Card Holder and/or the Account Holder shall be obliged to immediately notify the Bank thereof in order for the Bank to block the use of the Card (hereinafter Blocking Notice).

4.6. The Bank shall allow the Card Holder and the Account Holder to submit the Blocking Notice at the Bank's branch offices during the business hours, and at the telephone numbers specified in the Agreement and on the Card round the clock.

4.7. Upon reception of the Blocking Notice, the Bank shall reasonably apply all means at its disposal to block the further use of the Card. The Bank shall not be held liable for any damage caused by the blocking of the Card on the basis of the Blocking Notice.

4.8. The Bank shall block the Card if:

4.8.1. The Account Holder or the Card Holder has violated a contractual obligation to the Bank (including if the Account Holder has overdue payables to the Bank);

4.8.2. The Account Holder's Payment Account is blocked or seized;

4.8.3 the use of the Card increases the risk of the Account Holder having insufficient funds for fulfilment of the payment obligation.

4.8.4. the Card Holder repeatedly (at least 3 times in a row) enters the incorrect PIN code; in this case, the Bank or the person serving the Card shall have the right to confiscate the Card;

4.8.5. The Bank has learned of circumstances which give reason to suspect that the Card is used by a third party;

4.8.6. the Bank has reason to suspect that the Card is used by fraud or without the Account Holder's consent;

4.8.7. for other Card security considerations.

4.9. The Card Holder shall receive information on the blocking of the Card on the basis of clause 4.8.4 of the Agreement at the location of the conclusion of the Transaction from the person or device authorised to serve the Card. If possible, the Bank shall notify the Account Holder, via the channel agreed in the Settlement Agreement, of the blocking of the Card and the reasons thereof immediately after the blocking of the Card.

4.10. If the Card has been blocked on the basis of a Blocking Notice submitted by the Account Holder or the Card holder, the Bank may unblock the Card only on the basis of the Account Holder's written application. The Account Holder's written application shall be submitted at the branch office or via the Internet bank.

4.11. The bank shall unblock the Card or issue a new Card when the reasons serving as the basis for the block have ceased to exist.

4.12. The Account Holder shall have the right to receive information and evidence of the reception and execution of the Blocking Notice for a period of 18 (eighteen) calendar months after submission of the Blocking Notice.

5. USE OF THE CARD

5.1. The Card Holder may conduct Transactions in all point-of-sale terminals (hereinafter POS) and automated teller machines (hereinafter ATM) that have joined Nets Estonia AS, as well as the POSs and ATMs bearing the Maestro and/or Cirrus logo around the world.

5.2. In conducting Transactions, the Card Holder is obliged to adhere to the Bank's instructions and warnings, including: the instructions and warnings given by the person or device authorised to serve the Card.

5.3. The Card Holder may authorise the Transaction by entering the PIN code or giving his/her signature to the Transaction receipt. The consent given by the Card Holder in the above manner shall be considered authorisation of the Payment Transaction.

5.4. The Card Holder is obliged to submit to the person authorised to serve the Card, upon his/her demand, the Card Holder's identity

document, agree to the recording of the document data on the Transaction receipt, and sign the receipt. The person authorised to serve the Card shall have the right, for security purposes, to refuse to serve the Card, or to confiscate the Card.

5.5. The Bank shall have the right to assume that all Card Transactions have been conducted by the Card Holder, except of the Card Holder or Account Holder have previously submitted a Blocking Notice to the Bank.

5.6. The Bank shall have the right to withhold execution of the Payment Order issued by the Card Holder, if:

5.6.1. The Payment Account is blocked or seized;

5.6.2. the Card has been blocked or has expired;

5.6.3. the Available Balance is insufficient for execution of the Payment Order and payment of the service charges;

5.6.4. other basis provided by law.

5.7. The Card Holder shall receive information of the refusal to execute the Payment Order and the reasons thereof at the point of sale or via the device enabling use of the Card.

5.8. The Account Holder shall receive information on the Transactions in the manner and pursuant to the procedure stipulated in the Terms and Conditions of the Settlement Agreement.

5.9. The Card Holder is obliged to notify the Bank of any errors or malfunctions hindering the execution of Transactions.

6. PAYMENT OBLIGATION AND CONTESTING OF TRANSACTIONS

6.1. Claims regarding Card Transactions executed in foreign currencies shall be presented to the Bank by international card organisations, converted into euros on the basis of the exchange rates established by these organisations.

6.2. The Account Holder is obliged to guarantee availability of the amounts required to settle the Card Transactions made in the previous Payment Period, and the respective service charges, on the Payment Account by the Payment Date at the latest.

6.3. The Bank shall debit the amount of the Transactions made in the Payment Period, and the service charges, from the Account Holder's Payment Account on the Payment Date following the Payment Period. If the Payment Date falls on weekend or public holiday, the Bank will debit the Account Holder's Payment Account on the following to the Payment Date banking day.

6.4. The Account statement on the amounts payable on the Payment Date for Transactions concluded in the Payment Period shall be presented to the Account Holder via the data exchange channel agreed in the Settlement Agreement at least three (3) calendar days before the Payment Date.

6.5. If there are insufficient funds on the Payment Account or on the Account Holder's other accounts opened in the Bank, the Bank may settle its claims at the expense of the positive balance of the Account.

6.6. If there are insufficient funds on the Account Holder's Payment Account, other accounts or Account for settlement of the Payment Obligation on the Payment Date, the Bank shall debit the deficit amount immediately upon transfer of sufficient funds to the accounts. In case of delay of fulfilment of the Payment Obligation, the Bank shall calculate a fine for delay in accordance with the Price List.

6.7. The Account Holder is obliged to inform the Bank of unauthorised or erroneous Transactions immediately after receiving information thereof, by submitting the corresponding written claim at the branch office or via the Internet bank..

7. LIABILITY

7.1. The Account Holder shall be held fully liable to the Bank for the fulfilment of the obligations arising from the Agreement, including: timely payment of the Transactions, service charges and other amounts payable under the Agreement and/or the Price List. If the Account Holder or a third party has secured the obligation arising from the Agreement, the Bank may settle the claims arising from the Agreement against the security.

7.2. The Card Holder shall be held fully liable to the Bank for the fulfilment of the obligations arising from the Agreement.

7.3. The Account Holder and the Card Holder shall be fully liable to the Bank for the fulfilment of the obligations arising from the Agreement. If the damage was conditioned by the Card Holder's activity or failure to act, the Account Holder shall be solidarily responsible for the damage caused by the Card Holder.

7.4. The Card Holder shall not use the Card for illegal activity or in a way which may damage the Bank or a third party.

7.5. The Account Holder and the Card Holder shall bear the risk of loss or theft of the Card and/or the PIN code until submission of the Blocking Notice stipulated in clause 4.5 in a manner specified in clause 4.5, and shall be responsible for any damage within the maximum amount of 150 euros.

7.6. The Account Holder and the Card Holder shall bear the risk of damage in the full amount in the following cases:

7.6.1. the Card has been misused and the Account Holder and/or the Card Holder have failed to submit a Blocking Notice to the Bank;

7.6.2. the unauthorised Transaction was conducted by fraud on behalf of the Account Holder and/or the Card Holder;

7.6.3. the Account Holder and/or the Card Holder violated the obligation stipulated in clause 3.5 and clauses 4.1-4.4 of the Agreement deliberately or due to gross negligence.

7.7. The Bank shall be held liable for the fulfilment of the contractual obligations in accordance with the law.

7.8. The Bank shall not be held liable for the quality of the goods and services purchased with the Card, refusal to accept the Card for a Transaction, or blocking of the Account on the basis of an erroneous Blocking Notice, or other damage caused by circumstances beyond the Bank's control.

7.9. If the Card Holder uses the Card in violation of the terms and conditions set forth in the Agreement, the card Holder and the Account Holder shall be obliged to solidarily pay a contractual penalty to the Bank in accordance with the Bank's Price List.

8. ACCOUNT HOLDER'S RIGHT OF WITHDRAWAL

8.1. The Account Holder shall have the right to withdraw from the Agreement within fourteen (14) calendar days after conclusion of the Agreement by submitting to the Bank the corresponding written application. The Account Holder has to submit the withdrawal application in written form to the contact person of the Bank, noted in the Agreement, on the last working day of withdrawal deadline at 17.00 the latest or sent by registered mail to the postal address of the Bank, noted in the Agreement, in such a way that the Bank would receive the withdrawal application on the last working day of withdrawal deadline at 17.00 the latest.

8.2. If the Account Holder wishes to withdraw from the Agreement, the Account Holder is obliged to fulfil all contractual payment obligations to the Bank within 30 days from submitting the application of withdrawal from the Agreement. In case the named obligations are not fulfilled, the withdrawal from the Agreement will not be considered effected.

9. VALIDITY AND CANCELLATION OF THE AGREEMENT

9.1. The Agreement shall enter into force upon its signing and shall be concluded without a term.

9.2. The Bank shall have the right to unilaterally amend the terms and conditions of the Agreement by previously notifying the Account Holder thereof in the manner agreed in the Settlement Agreement, and allowing the Account Holder a period of at least two months for cancellation of the Agreement. If the Account Holder has failed to cancel the Agreement within the above term, it shall be deemed that the Account Holder has accepted the amendments.

9.3. The Agreement may be terminated on the agreement between the Bank and the Account Holder at any time.

9.4. The Account Holder shall have the right to unilaterally cancel the Agreement at any time by submitting to the Bank the corresponding application and returning the Card. The Agreement shall be terminated and the Card closed on the day of submission of the application to the Bank, unless a later date is set forth in the application for cancellation of the Agreement.

9.5. Upon cancellation of the Agreement, the Account Holder is obliged, by the day of cancellation of the Agreement at the latest, to pay to the Bank for any Card Transactions, as well as service charges and other payment obligations, and to return to the Bank any

Cards issued on the basis of the Agreement. The Bank holds the right to claim reimbursement of expenses related to premature repayment of the Credit Limit from the Account Holder within the scale provided in the Price List. The reimbursement of expenses related to premature repayment should be paid to the Bank on the day of repayment of the Credit Limit.

9.6. Any claims received by the Bank upon termination of the Agreement with regard to Card Transactions conducted during the validity of the Agreement shall be debited by the Bank from the Account Holder's Payment Account. The account shall remain open for settlement of later claims for a period of forty (40) calendar days.

9.7. Upon closure of the Account, the Bank is obliged to transfer the Account's credit balance to the Account Holder's Payment Account.

9.8. The Bank shall have the right to unilaterally cancel the Agreement at any time, by notifying the Account Holder in writing thereof at least two (2) months in advance.

9.9. The Bank shall have the right to extraordinarily cancel the Agreement without giving any advance notice, if:

9.9.1. The Account Holder delays fulfilment of the payment obligation for at least five (5) days, and has failed, despite the Bank's written warning, to repay the debt within an additional period of 14 days;

9.9.2. The Account Holder has repeatedly delayed fulfilment of the contractual payment obligations, and the Bank has warned the Account Holder that, upon yet another delay, the Bank shall cancel the Agreement;

9.9.3. The Account Holder has outstanding payables to the Bank and/or the Bank's consolidation group companies arising from other contracts concluded under the law of obligations;

9.10. The Agreement shall be automatically terminated without any advance notice in the following cases:

9.10.1. If the Account Holder's Payment Account is seized or blocked, and the circumstances behind the seizure or block have not ceased to exist within a period of one (1) month after the seizure of the Payment Account;

9.10.2. the Cards issued on the basis of the Agreement have been blocked for a period of at least sixty (60) calendar days in a row;

9.10.3. the Bank has resolved to close the Credit Limit and not to issue a new Card upon expiry of the Card;

9.10.4. The security provided to the performance of the Agreement proves insufficient for fulfilling all payment obligations arising from the Agreement;

9.11. In the cases stipulated in the Settlement Agreement or legal acts, the Bank shall have the right to immediately cancel the Agreement without any advance notification.

9.12. The Account Holder's and Card Holder's claims and complaints shall be settled in accordance with the Terms and Conditions of the Settlement Agreement and the General Terms and Conditions for relations between the Bank and the Customer.

The Account Holder and the Card Holder confirm that the Account Holder and the Card Holder have read the terms and conditions of the Agreement, the terms and Conditions of the Settlement Agreement and the General Terms and Conditions for relations between the Bank and the Customer, and agree to the terms stipulated therein.