

## **GENERAL TERMS AND CONDITIONS OF AN CONTRACT FOR RENTING A SAFE DEPOSIT BOX**

### **1. GENERAL PROVISIONS**

**1.1.** The Contract lays down the obligations of the Bank and the Client, the procedure for their performance and the liability of the Parties to the Contract in the case of non-performance or unsuitable performance of their respective duties.

**1.2.** The Object of the Contract is renting of a safe deposit box, located in the head office of the Bank, to the Client, upon the terms and conditions, specified in the Contract, and the Client's obligation to pay a Rent and/or other fees upon the terms and conditions, specified in the Contract.

**1.3.** General Terms of the Bank, legislation of the Republic of Estonia and rules and regulations, issued by any other competent authorities, will be applicable to any relations between the Parties to the Contract, not regulated by the Contract.

**1.4.** Titles of chapters and divisions of the Contract are only meant to facilitate reading and have no influence whatsoever on the interpretation of chapters or their divisions.

**1.5.** Words and definitions, starting in a capital letter in the Contract, will be used for the purposes, specified in clause 2 of the Contract, if not provided otherwise by the context. If required by context, words in singular may be construed as words in plural and vice versa.

### **2. TERMS AND DEFINITIONS**

**2.1.** Bank Account – a bank account, opened for the Client in the Bank, linked to the Contract. If the Bank Account does not have sufficient funds to make any payments under the Contract, the Bank shall have the right to construe any other accounts, not specified in the Contract, as Bank Accounts and transfer the required funds to the Bank's account from the Client's any other accounts, not specified in the Contract.

**2.2.** Price List – charges for services (incl. the Rent), established by the Bank and due by the users of the respective services. The Price List is available from the Bank's Website and service halls of the Bank.

**2.3.** User – the person, specified by the Client on the front page of the Contract, or an entity or natural person, authorised by the Client with a power or attorney, accepted by the Bank, who is a lawful representative of a Client-legal entity.

**2.4.** Client – a person who has concluded the Contract with the Bank.

**2.5.** Contract – this Contract for Renting a Safe Deposit Box with any existing and future possible appendices thereto.

**2.6.** Party to the Contract – the Bank or the Client.

**2.7.** Parties to the Contract – the Bank and the Client collectively.

**2.8.** Bank's Website – website of the Bank at [www.versobank.com](http://www.versobank.com) and any sub-sites thereto.

**2.9.** Banking Day – a day when money markets and credit institutions are open for regular transactions in Estonia and any other countries of currencies of the transaction.

**2.10.** Bank – Versobank AS (registry code 10586461).

**2.11.** Caution Money – the Caution Money, lodged by the Client with the Bank under the Contract (e.g. to compensate for damages resulting from non-return of the keys (incl. the loss of the keys) and/or expenses (incl. opening of the safe deposit box, replacement of the lock etc).

**2.12.** Rent – amount due from the Client to the Bank on monthly bases for using the safe deposit box, plus value added tax.

### **3. USING THE SAFE DEPOSIT BOX**

**3.1.** Once the Caution Money is lodged, the Bank will give the Client 2 (two) keys for the use of the safe deposit box against the Client's signature.

**3.2.** The Bank will not keep a spare key of the safe deposit box.

**3.3.** It is not allowed to use the safe deposit box for keeping corrosive, flammable, explosive and/or combustible materials, items emitting magnetic or radioactive radiation, substances and items, emitting smell and also any other substances and items, that are forbidden under the law and/or that could cause damages and/or have negative influence on the safe deposit box, items and/or substances kept in other safe deposit, the Bank, employees of the Bank, third parties and/or the environment and/or the surroundings.

**3.4.** The User and the Client will be subject to the same terms and commitments for the purposes of using the safe deposit box.

**3.5.** When acquiring access to safe deposit box, the Client and/or the User will be required to submit to the Bank official their ID document and complete the registration form for the use of a safe deposit box. The Bank shall have the right to demand the User to verify its authorities in accordance with the form, acceptable for the Bank.

**3.6.** The Client or the User can have access to the safe deposit box during the regular opening hours of the Bank's head office.

**3.7.** Only one person, subject to the Contract, can stay in the room of safe deposit boxes for the maximum period of 10 (ten) minutes.

**3.8.** The Bank has the right to demand the Client and/or the User to show the contents of the safe deposit box if there is a suspicion that the Client and/or the User has violated the commitment, specified in clause 3.3 of the Contract, and/or to ensure the compliance with the legislation of the Republic of Estonia.

**3.9.** The Client shall have no right to sub-lease the safe deposit box or assign its contractual rights to any third parties.

**3.10.** The Client shall have the right to appoint up to 5 (five) users under the Contract.

**3.11.** The Users, appointed under the Contract, shall have no right to amend, extend or terminate the Contract or appoint new users.

### **4. OPENING OF THE SAFE DEPOSIT BOX BY THE BANK**

**4.1.** If the Client has not released the safe deposit box within 3 (three) months as of the expiry of the Contract and/or returned the keys of the safe deposit

box, the Bank shall have the right to open the safe deposit box.

**4.2.** The Bank shall have the right to open the safe deposit box, among other circumstances, in a situation where the Bank has a reason to believe that it is used to keep forbidden substances and/or items, specified in clause 3.3 of the Contract.

**4.3.** The Bank shall have the right to open the safe deposit box under any circumstances and procedure, specified in the legislation of the Republic of Estonia.

**4.4.** The Bank shall have the right to open the safe deposit box, among other circumstances, in a situation where as the consequence of the loss of safe deposit box key(s) an appointment has been earlier made with the Client and/or the User for opening of the safe deposit, but the Client and/or User are not present at the agreed time to open the safe deposit box.

**4.5.** Whenever possible, the Bank will notify the Client before the opening of the safe deposit box.

**4.6.** If the safe deposit box is opened without a prior notification of the Client, the Bank will notify the Client of the opening of the safe deposit box at the very first opportunity after the opening of the safe deposit box.

**4.7.** 3 (three) Bank employees and, if possible, the Client or the User will be present at the opening of the safe deposit box.

**4.8.** The Bank shall use the services of third parties to open the safe deposit box.

**4.9.** If the Client or the User are not present at the opening of the safe deposit box, the items, kept in the safe deposit box, will be specified in writing upon the opening of the safe deposit box and if possible, the assets kept in the safe deposit box will be deposited by the Bank. The Bank will not deposit items or objects, specified in clause 3.3 of the Contract.

**4.10.** The deposited items will be returned to the Client at the Client's request and only on the condition, that the Client has settled all the payments, charges, penalty fines, interest on arrears and other due payments under the Contract.

**4.11.** If possible, the Bank will keep the contents of the safe deposit box that wasn't sold, but not longer than for the period of 5 (five) years as of the expiry of the Contract.

**4.12.** An appropriate instrument will be drawn up when the assets, kept in the safe deposit box, are transferred to the Client.

## **5. RENT**

**5.1.** The value of the Rent will be indicated in the Price List.

**5.2.** The Bank will submit a bill to the Client for the Rent due under the calendar month concerned to the Client on the last working day of the calendar day, using the methods previously agreed with the Bank or notified by the Client.

**5.3.** Non-receipt of the Rent bill does not relieve the Client from the obligation to pay the Rent.

**5.4.** The Client will pay the Rent for the previous calendar month by the 15<sup>th</sup> (fifteenth) date of each calendar day.

**5.5.** Upon the expiry of the Contract the Client will settle the Rent due for the current calendar month on the expiry date of the Contract.

**5.6.** Should the Client fail to release the safe deposit box and/or return both keys of the safe deposit box upon the expiry of the Contract, the Client will be required to pay the Bank deposit charges, equivalent to the applicable Rent rate, as of the calendar day following the termination of the Contract until the transfer of the assets kept in the safe deposit box to the Client or final selling of the assets kept in the safe deposit box.

## **6. CAUTION MONEY**

**6.1.** The Client will settle a Caution Money to the Bank upon the conclusion of the Contract.

**6.2.** The value of the Caution Money will be specified in the Bank's Price List.

**6.3.** The Bank shall have the right to increase the Caution Money by giving the Client an advanced notice 2 (two) calendar days in advance. Should the Client disagree with raise of the Caution Money, the Client shall have the right to cancel the Contract.

**6.3.1.** If the Client has not cancelled the Contract within the specified term, the Bank shall have the right to debit the Bank Account by the proportion equivalent to additional Caution Money. The Client has granted the Bank with the right to debit its Bank Account by signing the Contract.

**6.4.** The Bank will not be paying interest to the Client on the Caution Money.

**6.5.** If the Client releases the safe deposit box and returns the keys of the safe deposit box, the Bank will refund the Caution Money, minus Rent overdue, Penalty Fine, Interest on Arrears, deposit charges and other amounts due by the Client under the Contract, to the Client's Bank Account with the Bank no later than within 14 (fourteen) Banking Days as of the releasing of the safe deposit box and returning of the keys.

**6.6.** The Caution Money, refunded to the Client by the Bank, will be transferred to the Client's Bank Account with the Bank.

**6.7.** If the Bank will satisfy its possible claims against the Client under the Contract by setting of the Caution Money, the Client will be required to lodge a new Caution Money to the Bank if the Contract will remain in force.

## **7. SETTLEMENT PROCEDURE**

**7.1.** Under the Contract, the Client as a mandatory and remitter shall give the Bank, acting as an account holder and beneficiary, an irrevocable Instructions for Transfer for the transfer of the amounts, due under the Contract by the Client, from the Client's Bank Account(s) with the Bank to the Bank's accounts in the Bank. The respective Instructions for Transfer shall remain effective until the Client has settled duly all the amounts, due under the Contract.

**7.2.** The Bank shall have the right for the transfer of the amounts due under the Instructions for Transfer from the Client's Bank Account(s) with the Bank to the Bank's accounts in the Bank as of the payment dates, specified in the Contract, or is the respective dates are not specified in the Contract, upon the incurrence of the

right for claim by the Bank for the settlement of the amount concerned.

**7.3.** For the purposes of settling any overdue amounts under the Contract and/or using the monies, gained upon the realisation of securities of the Contract (incl. the Caution Money), the following ranking will be used to settle the Client's debts: first – Interest on Arrears; second – Penalty Fines and other charges, due under the Contract and third – the Rent. The Bank shall have the right to modify the priority ranking at its own discretion.

**7.4.** If the payment, made under the Instructions for Transfer, specified in the Contract, are due on a day of rest or public holiday, the Bank will make the transfer on the first working day, following the day of rest or public holiday. The Bank may also make transfers to settle any debts on day of rest or public holiday.

**7.5.** The Bank shall have the right to use set-off against similar counter-claims, if the Client has violated the payment obligation, specified in the Contract.

**7.6.** The Bank shall have the right to refuse from making any payments or transfers from any of the Bank Accounts with the Bank until the debts are duly settled and use any monies, received to the Bank Accounts of the Client with the Bank, to first set off its claims against the Client. The Client has granted the Bank with the consent to proceed with the actions, specified in this clause, by signing the Contract.

**7.7.** All the payments, made by the Client under the Contract, will be construed as duly settled once the amounts have been transferred to the Bank's disposal, i.e. have arrived on the Bank's account(s) in the Bank.

**7.8.** All the amounts due under the Contract and not indicated in the Contract as specific amounts will be calculated by the Bank, based on a 360 (three hundred and sixty) days a year, actual number of days per month and the rates applicable.

## **8. COMPENSATION FOR EXPENSES MADE BY THE BANK**

**8.1.** The Client will be required to settle all the payments and expenses, that are due by the Client under the Contract and/or the Price List.

**8.2.** The Client shall pay for any services, not indicated in the Contract and/or the Price List, in accordance with the expenditures, born by the Bank in reality.

**8.3.** The Client will be required to meet all the expenses, made by the Bank to check the information and authorisations of the Client and the Users, in accordance with the Bank's Price List.

**8.4.** The Bank shall have the right to modify the charges, specified in the Price List, unilaterally and/or establish fees due for the services, not specified in the Price List and the Contract, notifying the Client of such modifications in accordance with the Bank's general terms and conditions.

**8.5.** The Client will be required to compensate the Bank, immediately and in full, any expenses and/or damages, caused by violation or non-performance of the Client's and/or User's obligations, specified in the Contract, at the rate and upon the terms and conditions,

indicated by the Bank in the written claim, submitted to the Client.

**8.6.** The Client will be responsible for the accuracy of the data, communicated to the Bank, and will compensate any damages, caused by the Bank by submission of falsified data, failure to notify of the changing of such data and/or formalise the changing of such data, as required, settling also the Penalty Fine, if required.

## **9. MISCELLANEOUS OBLIGATIONS OF THE CLIENT**

**9.1.** The Client will be required to:

**9.1.1.** ensure the availability of funds, required to make the payment, due by the Client under the Contract, on the Client's Bank Account(s), by 4 pm on the due dates, as latest;

**9.1.2.** adopt all the measures required to safe keep and maintain the safe deposit box keys, handed over to the Client by the Bank, and to avoid transferring the keys into the possession of third parties;

**9.1.3.** avoid placing the safe deposit box key(s) with individual(s) that lack the Client's authorisations for the use of the safe deposit box;

**9.1.4.** notify the Bank immediately of the loss of safe deposit box key(s) or placing them into the disposal of third parties or the emergence of the threat for the incurrence of such a situation or the keys or safe deposit box getting damaged or becoming unfit for use. The notice, specified in this clause, will be construed as received by the Bank, once the Client has left a notice to the Bank's office, via the website or telephone banking system;

**9.1.5.** empty the safe deposit box and return the both keys of the safe deposit box to the Bank on the day of expiry of the Contract;

**9.1.6.** notify the Bank immediately of any circumstances that may or will prevent the Client from the performance of its contractual obligations;

**9.1.7.** notify the Bank immediately of any lawsuit raised against or by the Client or execution, criminal, bankruptcy or reorganisation proceedings, brought against the Client;

**9.1.8.** notify the Bank immediately, in writing, of changes in the name, address and/or seat of the Client immediately after any actions are launched against such a location;

**9.1.9.** notify the Bank immediately, in writing, of changing and/or modification of the information of the Users, submitting the documents that serve the grounds for the changing and/or modification of right or representation via the Bank's office, website or telephone banking system or using some other method, accepted by the Bank;

**9.1.10.** if the Client is a natural person, notify the Bank, in writing, of deterioration of its income (incl. wage payment conditions (and/or changing of lace of employment within 5 (five) days as of the formalisation of the appropriate modification of contract of employment, termination of contract of employment and commencement of a new employment relationship);

**9.1.11.** if the Client is a legal person, notify the Bank, in writing, of possible termination of the Client, conclusion of merger or division contract and/or change of location immediately, but no later than within 15 (fifteen) days as of the adoption of the appropriate resolution or signing of the Contract;

**9.1.12.** if the Client is a legal person, notify the Bank immediately notify the Bank immediately, in writing, of any changes in the information, submitted to the Bank, using the format, specified in the Contract;

**9.1.13.** not prefer other creditors to the Bank, if not provided otherwise by law;

**9.1.14.** notify the User (Users) of the contractual obligations that are mandatory for the Users and that the Users are expected to observe;

**9.1.15.** not to close the Bank Account or terminate the Contract for the User of Bank Account until due fulfilment of its contractual duties;

**9.1.16.** comply with the requirements, specified in the Contract, general terms of the Bank and the legislation of the Republic of Estonia.

## **9.2. MISCELLANEOUS RIGHTS AND OBLIGATIONS OF THE BANK**

**9.3.** The Bank has the right to:

**9.3.1.** if the Client does not fulfil its contractual payment duties, exercise its right to set the claims off against any counter-claims of the Client of the same type, if appropriate, in accordance with the legislation of the Republic of Estonia;

**9.3.2.** refuse from granting access to the safe deposit box until the overdue amounts and debts (incl. the Rent), Penalty Fines and other payments due under the Contract are duly settled by the Client to the Bank;

**9.3.3.** refuse from granting access to the safe deposit box in cases and under the procedure, specified in the legislation of the Republic of Estonia;

**9.3.4.** refuse from granting access to the safe deposit box after the loss of safe deposit box keys or the keys being in possession of persons not authorised by the Client to use the safe deposit box;

**9.3.5.** seize or confiscate the Client's property, kept in the safe deposit box or grant the right for such proceedings to third parties, in cases and under the procedure, specified in the legislation of the Republic of Estonia;

**9.3.6.** grant access to the safe deposit box to third parties, in cases and under the procedure, specified in the legislation of the Republic of Estonia;

**9.3.7.** sell the contents of the safe deposit box, in addition to other circumstances, when the Bank Account lacks the funds for the settlement of the Rent and to compensate for the Bank's damages and/or expenses;

**9.3.8.** sell the property, that is or was kept in the safe deposit box, after at least 5 (five) years have lapsed since the expiry of the Contract. The Bank shall choose the method and conditions for the sales at its own discretion. In the cases, specified in this clause, the Bank shall also have the right to:

**9.3.8.1.** to dispose of the objects and/or substances that are or were kept in the safe deposit box;

**9.3.8.2.** to destroy the documents, photos, film negatives, CDs and/or other data media that are or were kept in the safe deposit box;

**9.3.8.3.** transfer the cash that is or was kept in the safe deposit box to the Client's Bank Account.

**9.3.9.** withhold any overdue Rent, Penalty Fine, deposit fees, other expenses, made by the Bank and any amounts, due from the Client to the Bank, from the cash, kept in the safe deposit box or sales proceedings of the property deposited in the box; he remaining amount will be transferred by the Bank to the Client's Bank Account with the Bank.

**9.4.** The Bank will be required to:

**9.4.1.** allow the Client to use its safe deposit box in accordance with the Contract and under the terms and conditions, specified in the legislation of the Republic of Estonia, during the opening hours of the head office of the Bank;

**9.4.2.** place both keys of the safe deposit box into the immediate possession of the Client under the terms and conditions of the Contract.

## **10. LIABILITY OF THE PARTIES TO THE CONTRACT**

**10.1.** The Parties to the Contract will be responsible for unsuitable performance of their contractual obligations in accordance with the procedure and to the extent, specified in the Contract. General Terms of the Bank and the legislation of the Republic of Estonia.

**10.2.** If the Banks suspects the presents of hazardous or other objects and/or substances, specified in clause 3.3 of the Contract, in the safe deposit box and the suspicion was not confirmed upon opening of the safe deposit box, the Bank shall bear the expenses, related to the opening.

**10.3.** The Party to the Contract that caused damages to the other Party to the Contract by breaching the terms of the Contract, will be required to compensate the damages such caused in full.

**10.4.** The Bank will not be responsible for the loss and/or damaging of the objects and/or substances that are or were kept in the safe deposit box during the term of the Contract or after the expiry of the Contract (incl. after the opening of the safe deposit box on the Bank's initiative in cases specified in the Contract), unless the Bank's guilt for the damages has been proven.

**10.5.** The Client shall be responsible for any damages, caused to the Bank and/or third parties, as the consequence of violation of the obligations, specified in clause 3.3 of the Contract.

## **11. INTEREST ON ARREARS**

**11.1.** In the case of undue settlement/payment of Rent and other payments, due under the Contract, and also the payments due upon the cancellation of the Contract, the Bank shall have the right to demand the payment of Interest on Arrears of the Client. The Interest on Arrears will be calculated on the amount overdue per each and every day the settlement is

delayed, depending on the rate of the Interest on Arrears, and the number of the days that the payment is overdue. Calculation of the Interest on Arrears will commence as of the date, following the due date for the settlement of the Rent or any other payment, and will be completed on the day, following the date for settlement of the overdue payment.

**11.2.** The rate of the applicable Interest on Arrears will be imposed in relation to the changing rate of the Interest on Arrears, as specified in the Bank's Price List. The Bank shall disclose the applicable rate of the Interest on Arrears in the Bank's Price List, available from its website. Any modification of the Interest on Arrears shall enter into force, with respect to the Contract, within 2 (two) days as of the publication of the modified Price List on the Bank's website.

## **12. PENALTY FINE**

**12.1.** If the Client has violated any, either one or several, of the Client's obligations, specified in the Contract, the Bank shall have the right to demand the payment of a Penalty Fine, equivalent to the total Rent amount for the period up to 3 (three) months of the Client, the following situations included:

**12.1.1.** the Client has violated its obligations, specified in clauses 3.3 and/or 9.1.1 of the Contract;

**12.1.2.** the Client and/or the User has damaged or broken the safe deposit box;

**12.1.3.** the Bank has deposited the property of the Client, kept in the safe deposit box, in situations specified in the Contract.

**12.2.** The Client will be required to pay the Bank a Penalty Fine in the amount of 160,00 EUR (one hundred and sixty euros) in the following cases:

**12.2.1.** the Client and/or the User has lost the key(s) to the safe deposit box or the key(s) are in the possession of third parties, not authorised by the Client to use the safe deposit box;

**12.2.2.** the Client has failed to return the key or keys of the safe deposit box on the Contract's expiry date.

**12.3.** The Client will be required to pay the penalty fines in the amounts, specified in the respective claims, and by due date to the Bank Account, indicated in the claim.

**12.4.** The Client will promise to transfer the penalty fine amounts due under the Instructions for Transfer from its Bank Accounts with the Bank to the Bank's respective account in the amount and on the date, indicated in the claim.

**12.5.** The Client shall undertake to stop any violations, observing the instructions and due dates, given by the Bank.

**12.6.** Settlement of the Penalty Fine shall not replace the fulfilment of the violated obligation or any other obligations, arising from the Contract.

**12.7.** The Bank can file a Penalty Fine claim repeatedly.

**12.8.** If the Penalty Fine is not sufficient to compensate for the damages, caused to the Bank, the Client shall undertake to compensate the Bank the proportion of the amount that exceeds the Penalty Fine value.

## **13. COMMUNICATION OF NOTICES**

**13.1.** Any notices by the Parties to the Contract, communicated in relation to the Contract, must be drawn up in writing (except in cases where another form has been established for the notice concerned with the Contract).

**13.2.** The notice shall be construed as delivered to the Party to the Contract, being the addressee, if:

**13.2.1.** handed over against a signature, or

**13.2.2.** in case of a notice, sent through a post office as a registered mail to the other Party's address or seat or another address, communicated in writing, and 3 (three) calendar days have lapsed since the date of mailing; or

**13.2.3.** if the Client has entered into Internet-based web banking service contract with the Client and the Party to the Contract concerned has communicated the notice to the other Party to the Contract by means of Internet-based web bank and 1 (one) working day has lapsed since the communication; or

**13.2.4.** the notice has been sent to the e-mail address of the Party to the Contract concerned, indicated in the Contract, and 1 (one) working day has lapsed since the communication.

**13.3.** Notices of informative character may be also communicated, using some other format that can be reproduced in writing.

## **14. AMENDMENT OF THE CONTRACT**

**14.1.** The Contract may be modified by written agreement of the Parties to the Contract. Any amendments to the Contract will be drawn up as written appendices and must be signed by both Parties to the Contract.

**14.2.** The Party to the Contract that received a proposal for the amendment of the Contract will be required to respond within 10 (ten) days as of the receipt of the modification proposal. If the Party to the Contract has failed to respond within the specified term, the proposal will be construed to be rejected.

**14.3.** The Bank shall have the right to modify the terms of the Contract unilaterally, provided that the Client has been notified in advance and given a reasonable term for the cancellation of the Contract, which can't be shorter than 2 (two) months. If the Client hasn't cancelled the Contract within the specified term, it will be construed that the Client has accepted the new conditions.

## **15. CONFIRMATIONS OF THE PARTIES TO THE CONTRACT**

**15.1.** The Parties to the Contract hereby confirm that:

**15.1.1.** The Parties to the Contract are persons with passive and active legal capacity and with a capacity to exercise their will and they have all the required rights and authorities to enter into this Contract and fulfil the obligations, arising from the Contract;

**15.1.2.** The Contract shall result in absolutely binding and unconditional commitment for the Parties

to the Contract that shall ensure the performance of all the contractual duties;

**15.1.3.** Before the signing of the Contract, the Parties to the Contract have carefully inspected the text of the Contract and find it to match their real intent in all the aspects;

**15.1.4.** Any arrangements and expressions of intent, made by the Parties to the Contract before the conclusion of the Contract, are not considered as the parts of the Contract;

**15.1.5.** In all the aspects, not regulated under the Contract, the Parties to the Contract shall proceed in accordance with the Bank's General conditions, established by the Bank and available at its offices and website, and the legislation of the Republic of Estonia.

**15.2.** The Client hereby confirms that:

**15.2.1.** There are no restrictions with regard to the Client, specified under law, that would prohibit the conclusion of the Contract;

**15.2.2.** The Bank has, within a reasonable term before the conclusion of the Contract, supplied the Client with appropriate and sufficient information about the terms and conditions of the Contract, including its rights and responsibilities, arising from the Contract, the Bank's location for addressing any complaints, service opportunities, Bank's liability and related terms and conditions;

**15.2.3.** The Bank has informed the Client in all the matters that are of additional interest for the Client;

**15.2.4.** The Client has reached the decision for the conclusion of the Contract knowingly, having first considered the risks that may result from the Contract, and inspected the substance and contents of the Contract;

**15.2.5.** The Client will accept taking of video recordings and recording of exchange of messages with respect to the Contract, including the recording of telephone calls, also the use of information supplied by fax or e-mail, as possible evidence in case of disputes;

**15.2.6.** The Client has supplied the Bank with accurate and valid information;

**15.2.7.** The property, kept in the safe deposit box, has been acquired under lawful means;

**15.2.8.** The Client is aware of the rights that arise from the Personal Data Protection Act, agrees with the processing of the Client's personal data and communication of such information to third parties in cases and in accordance with the procedure, established by the Bank in the Contract and Bank's General Terms;

**15.2.9.** The Client has inspected the General Terms that form a part of the Contract, is aware of the contents of such terms and obligations, taken under the Contract (incl. the terms and conditions for the use of the safe deposit box, liability, Rent, Caution Money etc.) and has understood everything properly;

**15.2.10.** The Client has constant access to Internet and the e-mail address, indicated in the Contract;

**15.2.11.** The User(s) have all the rights for the representation of the Client;

**15.2.12.** Cancellation, modification and/or granting of new authorisation rights to the User(s) will become effective with regard to the Bank upon the receipt of the notice, sent by the Client, in accordance with the terms and conditions, by the Bank, even if a notice with respect to modification of right of representation, available to the User(s), has been published in the Official Journal, records have been made in public registers or the information has been published by means of mass communication, a court ruling has entered into force with respect to the right of representation and/or there are some other lawful grounds available to the modified right of representation;

**15.2.13.** The Client is aware of the fact that the Bank can't ensure that objects and/or substances, specified in clause 3.3 of the Contract, are not kept in safe deposit boxes of the Bank and therefore, the Bank can't rule out possible damages to the property, kept in the safe deposit box, and the Client confirms that it has considered with such a risk when concluding the Contract and is aware of the possibility for its incurrence.

## **16. CONFIDENTIALITY**

**16.1.** The Parties to the Contract will be required to ensure the confidentiality of the Contract and adopt all measures to avoid the placing of the information into the possession of third parties. The following entities and individual will be not construed as third parties for the purposes of the Contract:

**16.1.1.** representatives of the Parties to the Contract;

**16.1.2.** public limited company Krediidinfo (registration number 10256137) or if the registrar of payment problem register is changed, every consecutive keeper of the register;

**16.1.3.** legal entities, belonging into the same consolidation group with the Bank, and their employees upon the fulfilment of their job-related functions;

**16.1.4.** entities that the Bank may consider for the purposes of assigning the claims against the Client under the Contract, either in part or in full, incl. companies offering debt collection services;

**16.1.5.** entities specified in the legislation of the Republic of Estonia, that the Bank will be required to disclose banking secrets to;

**16.1.6.** entities that have deposited their funds with the Bank for the purpose of granting loans for specific purpose and have entered into a respective agreement with the Bank;

**16.1.7.** auditors, fulfilling their professional duties.

**16.2.** The Bank has the right to issue the individuals and entities, specified in clause 17.1, also information about the Client, User(s) and the conclusion, terms and conditions and fulfilment of the Contract. The Parties to the Contract are justified to give information, regarding the terms and conditions of the Contract and their fulfilment by the Parties to the Contract, to the

individuals and entities, not specified in clause 17.1, only if the other Party to the Contract has failed to fulfil its contractual obligations or if the right and/or obligation to disclose information is provided by the legislation of the Republic of Estonia.

**16.3.** By concluding the Contract, the Client is giving the Bank an irrevocable consent to communicate the Client's personal information, information about the conclusion, terms and conditions and performance of the Contract (including the possible debt) to public limited company Krediidinfo or every consecutive registrar of payment problem register. By concluding the Contract, the Client is giving Client the public limited company Krediidinfo or every consecutive registrar of payment problem register an irrevocable consent for the purposes of processing of the aforementioned Client's personal and other information with the purpose of supplying the users of various registers (including credit institutions and other providers of credit) with additional information, needed to adopt credit decisions.

**16.4.** The commitments, specified in clause 17 of the Contract and its sub-sections, will remain force with respect to the Parties to the Contract also after the expiry of the Contract.

## **17. APPLICABLE LAW AND JURISDICTION**

**17.1.** The Parties will comply with the legislation of the Republic of Estonia for the purposes of conclusion and performance of the Contract.

**17.2.** Any disputes between the Parties to the Contract, arising from the Contract, will be settled by means of negotiations. Should the Parties to the Contract fail to come to an understanding, the dispute will be referred for settlement to a court of law of the Bank's location.

## **18. FORCE MAJEURE**

**18.1.** Non-performance or unsuitable performance of the Contract by the Parties to the Contract shall not be construed as the breach of the Contract, if caused by Force Majeure circumstances – any unpredictable event, which is beyond the control of the Party to the Contract, including fire, explosion, act of God, war, general strike, power failure, interruption of communication lines etc.

**18.2.** Non-performance of contractual duties for the Force Majeure circumstances will be pardoned on provision that the Parties to the Contract will take reasonable efforts to avoid the incurrence of such circumstances. The Parties to the Contract will be required to continue the performance of the Contract

immediately once the Force Majeure circumstances have been eliminated.

## **19. TERM, EXPIRY AND CANCELLATION OF THE CONTRACT**

**19.1.** The Contract will enter into force after the signing by the Parties to the Contract or their representatives by their own hand.

**19.2.** The Contract is concluded without a term.

**19.3.** The Client may cancel the Contract at any time. The Contract will expire on the day for returning of the keys to the Bank.

**19.4.** The Bank shall have the right to cancel the Contract unilaterally by giving the Client at least 2 (two) months advanced notice.

**19.5.** The Bank shall have the right to cancel the Contract on extraordinary grounds, without the consideration of the advance notification term, specified in clause 20.4 of the Contract, and demand the due settlement of any amounts in debt, Penalty Fines, Interest on Arrears and other charges, if the Client has materially violated the terms and conditions of the Contract, including:

**19.5.1.** the Client violates the terms and conditions, specified in clauses 3.3 and 15.1.1 of the Contract;

**19.5.2.** the Client has been in debt to the Bank for a period longer than 180 (one hundred and eighty) days;

**19.5.3.** the Bank has opened the safe deposit box;

**19.5.4.** the Client and/or the User have damaged or broken the safe deposit box;

**19.5.5.** the Client is declared bankrupt.

**19.6.** The Contract shall expire in the case of a death of a Client who is a natural person.

**19.7.** Regular and/or irregular cancellation of the Contract or withdrawal from the Contract shall not relieve from the performance of its financial obligations, incurring under the Contract before the cancellation of the Contract, or the obligation to pay deposit charges.

**19.8.** The Bank has the right to assign its contractual duties, either in full or in part, to third parties.

## **20. COPIES OF THE CONTRACT**

This Contract is drawn up in to identical copies with equivalent legal power in Estonian language, one copy for the Bank and one for the Client.

## **SIGNATURES OF THE PARTIES TO THE CONTRACT OR THEIR REPRESENTATIVES**

The Client

The Bank

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