

1. GENERAL PROVISIONS

1.1. The present terms and conditions of the Time Deposit Agreement (hereinafter the Conditions) of Danske Bank A/S Estonia branch (hereinafter the Bank) shall regulate the legal relations between the Bank and the person holding a current account with the Bank (hereinafter the Client; the Client and the Bank together hereinafter the Parties) with regard to depositing an amount of money (hereinafter the Deposit Amount) by the Client in the Bank for a specified term.

1.2. For depositing the Deposit Amount the Bank and the Client shall conclude the Time Deposit Agreement (hereinafter the Agreement) which provides the terms and conditions of depositing the Deposit Amount.

1.3. All the other legal relations between the Bank and the Client that are not regulated by the conditions of the Agreement are governed by the General Terms and Conditions of the Bank and the terms and conditions of the Current Account Agreement.

1.4. The law of the Republic of Estonia is applied to the Agreement.

2. RIGHTS AND OBLIGATIONS OF THE PARTIES

2.1. On the starting date of the Agreement the Bank shall debit the Deposit Amount specified in the Agreement to the Client's current account.

2.2. The calculation of the term of the contract as well as interest calculation shall start from the day the Agreement is concluded.

2.3. The Client shall not be entitled to make additional deposits to the Deposit Amount during the validity period of the Agreement.

2.4. In concluding the Agreement the Client shall be entitled to submit to the Bank an order to extend the Agreement automatically. In this case the Agreement shall be extended on the expiry date of the Agreement for a period specified in the Agreement, whereas the interest rate valid at the moment of extension shall be the basis for further interest calculation. The Client's order to extend the Agreement automatically shall be valid until the Client submits another order in writing to cancel the previous extension order (not later than 1 banking day before the new depositing period starts).

2.5. In submitting to the Bank the order to extend the Agreement automatically the Client shall be entitled to choose between two alternatives: firstly, interest calculated on the Deposit Amount can be added to the Deposit Amount specified in the Agreement which shall be extended or secondly, it can be credited to the Client's current account.

3. INTEREST CALCULATION

3.1. The Bank calculates and pays interest on the Deposit Amount according to the conditions of the Agreement.

3.2. Interest calculation shall be based on a 360-day year and the actual number of days of the concrete depositing period.

4. VALIDITY, AMENDMENTS TO AND TERMINATION OF THE AGREEMENT

4.1. This agreement shall enter into force from the moment of signing it and shall be concluded for a specified term. On the expiry date of the Agreement the Bank shall transfer the Deposit Amount as well as interest calculated on it to the Client's current account. No interest shall be calculated for the expiry date of the Agreement.

4.2. By signing the Agreement the Client confirms that this Agreement cannot be ordinarily or extraordinarily cancelled before its term.