



JSC "RIETUMU BANKA"
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ORDER FOR LETTER OF CREDIT

Date / / 20

Approved by the Board of JSC "Rietumu Banka", Minutes No. 13, 12.04.2019

COMPLETE IN BLOCK CAPITALS

Client _____
(corporate entity: full name / private individual: name, surname)

Current account with JSC "Rietumu Banka" No. _____

Passport / Identity document / Registration No. _____ Date of birth / /
(day/month/year)

Address _____

Financial security account for ensuring the Letter of Credit with JSC "Rietumu Banka" No. _____
 (TO BE COMPLETED BY BANK EMPLOYEE)

1. Please issue the Letter of Credit at the Client's expense in accordance with the following provisions:

1.1. Type of Letter of Credit: irrevocable transferable confirmed standby

1.2. Amount _____ Currency Amount tolerance allowed +/- %
(in figures)

Amount and currency _____
(in words)

1.3. In favour of Beneficiary _____
(name, surname / full name)

Passport / Identity document / Registration No. _____ Date of birth / /
(day/month/year)

Address _____

1.4. Beneficiary's bank _____
(full name) (SWIFT)

1.5. Letter of Credit is available with the bank:

JSC "Rietumu Banka" other bank _____
(full name / SWIFT)

by payment at sight

by deferred payment for _____ days from the date of _____
(indicate an event or document)

by acceptance

by negotiation

1.6. Description of goods / services, unit price, quantity _____

1.7. Delivery terms, Incoterms 2010 _____ Place _____

X _____
(Client's signature)

1.8. Place of taking in charge / Place of receipt _____

1.9. Port of loading / Airport of departure _____

1.10. Port of discharge / Airport of destination _____

1.11. Place of final destination / Place of delivery _____

1.12. Latest date of shipment / / 20

1.13. Partial shipments: allowed prohibited

1.14. Transshipment: allowed prohibited

1.15. Documents required:

signed commercial invoice: originals copies

transport document: _____
(type of transport document, quantity, requirements for drawing up of document)

consigned to _____

notifying party _____

Other documents: _____

1.16. Additional conditions: _____

1.17. Period for documents presentation days after shipment date, but no later than the expiry date of the Letter of Credit

1.18. Date of expiry / / 20 Place of expiry _____

1.19. Commissions: JSC "Rietumu Banka" commissions to be paid by: Client Beneficiary

Correspondent bank commissions to be paid by: Client Beneficiary

Beneficiary's bank commissions to be paid by: Client Beneficiary

X

(Client's signature)

2. Preconditions for issuing the Letter of Credit

- 2.1. Crediting of the amount of the Letter of Credit to the financial security account.
- 2.2. Payment of the commission fee.

3. The Bank is entitled to

3.1. Without further authorization and without filing any additional documents on the basis of this Order transfer the funds in the amount of the Letter of Credit, which will be used as a security of the Letter of Credit, from the Client current account with the Bank to the financial security account. The corresponding amount of funds transferred to the financial security account in accordance with the provisions of this clause, is deposited on the account:

- 1) up to 7 (seven) days after the expiry of the Letter of Credit, if the Letter of Credit is available with the Bank, or;
- 2) until the Bank pays it to the Beneficiary; or
- 3) until the confirmation received that the Bank has been released of its liability if the Letter of Credit is available with another bank, but not later than 45 (forty five) days after the expiry date of the Letter of Credit.

3.2. Without further authorization and without filing any additional documents (on the basis of this Order) write off the commission fees from the Client current account for considering, processing and issuing of the Letter of Credit, as well as all other possible commissions in line with the tariffs of the Bank, and commission fees and expenses of other banks if the Beneficiary refuses to pay them.

4. Financial security

4.1. The Client pledges to the Bank all his/her owned and future financial instruments and financial resources (money, except banknotes and coins) in any currency in the amount of the Letter of Credit which is on the financial security account, together with civil fruits and gains.

4.2. The financial security ensures the discharge of claims (Secured financial liabilities), that the Beneficiary can bring against the Bank in accordance with the Letter of Credit.

4.3. The financial security guarantees the payment of any and all claims, arising from the Letter of Credit.

4.4. The Client is liable to the extent of the financial security for the necessary expenses, incurred by the Bank as a result of the Letter of Credit.

4.5. The Bank blocks the security and the Client is not entitled to use the financial security until the Bank is released from its liabilities in accordance with the issued Letter of Credit.

4.6. If the financial security fails to cover all Secured financial liabilities, expenses and/or losses incurred by the Bank in relation to the Letter of Credit, the Bank is entitled to initiate a recovery procedure on all other Client property in the amount required to cover Secured financial liabilities, the Bank's expenses and losses.

5. The usage of the Letter of Credit

5.1. If the Bank receives the documents listed in Clause 1.15 in accordance with the provisions of Part 1 and the Client has complied with the provisions of Clause 2, the Bank without further authorization without execution of any additional procedures/activities and without filing any additional documents (on the basis of this Order) writes off funds from the financial security account in the necessary amount of the Letter of Credit (part of the amount) and pays the claim in accordance with the issued Letter of Credit.

5.2. If the funds on the financial security account are insufficient to repay the above-stated expenses of the Bank (as well as all related commission fees), the Bank is entitled to bring the recovery proceedings against other Client's property in accordance with Clause 4.6.

6. Representations and Warranties of the Client

6.1. The Client is the sole legal owner of the financial security and is entitled to dispose of it on his/her own discretion.

6.2. The Client confirms that the financial security neither as an aggregation of property, nor a separate part of the financial security as a part of an aggregation of property has been pledged, alienated to third persons, restricted or seized, as well as no encumbrances and restrictions are imposed on it, and the financial security has not been disputed, and that the above-mentioned activities will not be carried out during the term of this Order without a prior written permission of the Bank.

7. Applicable Law and Dispute Settlement

7.1. The execution of the terms of the Letter of Credit is governed by the Uniform Customs and Practice for Documentary Credits, the set of rules by the International Chamber of Commerce, No. 600, 2007 Revision.

7.2. All other issues, liabilities and relations which are not governed by the terms of Clause 7.1. are governed by the laws of the Republic of Latvia.

7.3. The dispute between the Client (a non-resident of the Republic of Latvia) and the Bank is referred to the Riga City Vidzeme Suburbs court or the Baltic International Arbitration Court in Riga at the plaintiff's choice. Dispute between the Client (a resident of the Republic of Latvia) and the Bank is referred to the respective competent public court of the Republic of Latvia or the Baltic International Arbitration Court in Riga at the plaintiff's choice.

7.4. If the dispute is referred to the Baltic International Arbitration Court in Riga, it is settled in accordance with the Rules of the Baltic International Arbitration Court in Riga. The provisions of the Rules of the Baltic International Arbitration Court in Riga are incorporated in this Order. The arbitral award is final, cannot be appealed and is binding upon the Parties. Number of arbitrators – 1 (one). The arbitrator is appointed in accordance with the Rules of the Baltic International Arbitration Court. The dispute referred to the Baltic International Arbitration Court is resolved in Latvian.

X

(Client's signature)

The Bank processes the personal data of private individuals (hereinafter – data) in accordance with the laws of the Republic of Latvia and the European Union.

Full information on the processing of data by the Bank, the purposes, legal basis of the processing, data recipients, the transmission and transfer of data, the rights and obligations of the data subject, and other information regarding the data processing is included in the Client Personal Data Processing Notice, whose current wording is published on www.rietumu.com. The Client confirms that he/she has read the above document, is informed on its conditions, and is aware of that the Bank is entitled to unilaterally amend the Client Personal Data Processing Notice.

If the Client or any of his/her representatives transfer to the Bank the data of private individuals and/or documents comprising data, the Client and his/her representatives certify and guarantee that:

- they are entitled to transfer the data of these persons to the Bank and comply with the requirements of the data protection laws;
- persons whose data were transferred to the Bank were informed on the data processing by the Bank and have given consent or otherwise permitted the processing of their data. The Client and his/her representatives have presented the Client Personal Data Processing Notice to these persons;
- upon the Bank's request the Client and his/her representatives would immediately provide the Bank with the documents approving the consent or any other permission given by the respective person to the transferring and processing of the data by the Bank, or a document approving other grounds for transferring and processing of the data in the Bank.

The Client and his/her representatives are liable for the claims of any private individuals against the Bank, and losses related thereto, and the sanctions imposed by competent institutions, if any.

The Bank is not liable for any actions of third parties, including for further disclosure, use, storage or transferring of the data, to whom in relation to the provision of services by the Bank, the fulfilment by the Bank of its lawful obligations and the Bank's legitimate interests, the data of the Client or private individuals related with him/her were transferred and/or disclosed. Information on the Client may be disclosed to other parties to a transaction and other persons in accordance with the Client Personal Data Processing Notice.

The Client and his/her representatives agree that for communication and exchange of data with them or other persons involved in the reviewing and ensuring of the transaction, the Bank is entitled to use public communication channels, including electronic mail, phone, mail and other means of communication. The Client and his/her representatives assume all risks that are related to the technique and security of the data transfer. The Bank is not liable for losses incurred in relation to unlawful access to the transferred information.

In order to verify or receive additional information, the Bank is entitled to use private or public registers, including to request information on the Client from the credit information bureau (kreditinformācijas birojs).

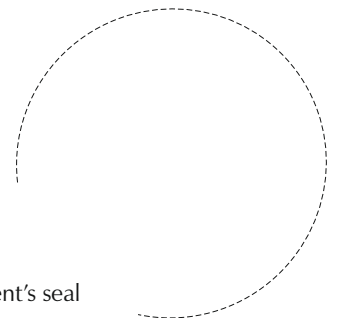
I acknowledge that I have read and agree to the Terms and Conditions of JSC "Rietumu Banka" and Client Agreement and the Bank's tariffs.

Client represented by _____
(name, surname)

X _____
(signature)

Rietumu ID Test-key

Client's seal



TO BE COMPLETED BY BANK EMPLOYEE

I confirm the identity and signature of the Client or the Client's Representative

Passport / ID document No.

_____ X _____ Date / / 20
(name, surname) (signature)

Liabilities of the Bank:

The Bank agrees with the contents of this Order and treats it as a binding agreement between the Client and the Bank. The Bank in accordance with this Order recognised as an agreement issues to the Client

Letter of Credit No. _____