

SIA LATIO Online Auctions Website Rules **for the Sale of Real Property Owned by the Insolvent *AS PNB Banka***

1. General information

- 1.1. The online auctions website at <https://izsoles.latio.lv/> ('the Website') provides an opportunity for physical persons and legal entities to take part in auction bidding for the purchase of the real property ('the Auction') which, through the agency of *SIA Latio* ('Latio'), is sold by the insolvent *AS PNB Banka*, registration number: 40003072918 ('PNB Bank').
- 1.2. The present provisions ('the Rules') lay down the procedure for using the Website and shall be binding on any persons using the Website in the view mode ('Visitor'), or customers who are interested in purchasing the real property offered in the Website and who are willing to be registered/identified as participants in the auction ('Customer'), or the already registered/identified auction participants entitled to participate in auction bidding ('Bidder').
- 1.3. These Rules provide for an auction procedure to sell the real property referred in each auction announcement ('Subject of Auction'), and the requirements which are binding on Customers and Bidders when applying for the participation in the Auction, submitting documents or taking part in auction bidding.
- 1.4. The Website has been developed and maintained by the *LATIO* limited liability company, registration number: 41703000843, registered office: Elizabetes iela 21A-102, Riga ('Latio').

2. Registration to participate in auction bidding

- 2.1. To sign up for the Auction and be registered as Bidder, the Customer must take the following steps:
 - 2.1.1. Fill out an application form ('Application') to confirm one's willingness to participate in the Auction and provide one's contact details;
 - 2.1.2. Pay a participation fee ('Participation Fee') in the amount of **EUR 121.00**, including VAT 21%, to the bank account referred to in paragraph 10.1 hereof, submitting a proof of payment (document evidencing the payment of the Participation Fee) to Latio. The Participation Fee may be paid solely by the Customer and only from a bank account held by the Customer and nominated in the Application and which is opened with a credit institution registered in Latvia or any other Member State of the European Union or the European Economic Area;
 - 2.1.3. Complete a physical identification procedure at the counters of Latio and/or PNB Bank and certify one's consent with these Rules in writing;
 - 2.1.4. Sign a Confidentiality Agreement with Latio and/or PNB Bank if the Customer is willing to make himself familiar with the financial documents regarding the Subject of Auction and other restricted access information before taking part in the Auction;
 - 2.1.5. Submit the registration documents herein referred to Latio and/or PNB Bank; and
 - 2.1.6. Pay a down payment to the account and in the amount of the initial price of the real property referred to in the auction announcement ('Down Payment'). The Down Payment may be paid solely by the Customer and only from a bank account held by the Customer and nominated in the Application and which is opened with a credit institution registered in Latvia or any other Member State of the European Union or the European Economic Area.
- 2.2. Latio and PNB Bank are subjects to the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing ('the AML Law') and the Law on International and National Sanctions ('the Sanctions Law'), therefore, Latio and PNB Bank are obliged to carry out customer due diligence to check the origin of the welfare and funds of the Customer and its beneficial owner as required by the AML Law, and to check both the Customer and its beneficial owner against the sanctions lists as required by the Sanctions Law. If the Customer or its beneficial owner fails to meet the due diligence requirements provided for in the AML Law and/or the Sanctions Law, the Customer will not be allowed to take part in the Auction and the Participation Fee will not be refunded.

- 2.3. In order to register for the Auction, the Customer shall provide Latio and/or PNB Bank with the originals (where possible) or duplicates of the documents referred to hereunder. **All duplicates of documents submitted to Latio or PNB Bank under these Rules must comply with the requirements referred to in paragraph 2.4 hereof.**
- 2.4. **For the purpose of these Rules, authentication of copies or sets of document derivatives ('Copy/Copies') may only be deemed as adequate if Copies are certified using either of the following methods:**
- 2.4.1. Copies or sets of document derivatives are authenticated by the Customer himself/itself. The first page of a copy must bear the words 'Copy' or 'Set of Document Derivatives' in the upper right-hand corner. An authentication statement shall contain the words 'True Copy' or 'True Set of Document Derivatives', personal signature and full name, personal identity number, date of authentication. The Customer may also submit a set of document derivatives executed in compliance with Cabinet Regulations No 558 of 04.09.2018 laying down procedures for drawing up and preparing documents, with the production of the originals at the counters of Latio and/or PNB Bank;
- 2.4.2. Copies or sets of document derivatives are authenticated by a representative of Latio or PNB Bank;
- 2.4.3. Copies or sets of document derivatives are authenticated by a sworn notary; or
- 2.4.4. A copy or a set of document derivatives is forwarded to Latio and/or PNB Bank's email address referred to in the Auction announcement but **only** from the email address nominated in the Customer's Application in the form of an electronic document where copies of documents or document duplicate totalities are authenticated by the Customer with secure e-signature and time stamp.
- 2.5. Where the Customer is a physical person, he/she shall submit a Copy of his/her personal identification document during a physical identification procedure at the counters of Latio and/or PNB Bank.
- 2.6. If a Customer is represented by another physical person, the following documents must be submitted:
- 2.6.1. A Copy of the Customer's personal identification document;
- 2.6.2. A Letter of Authority duly legalized or issued in the form of a notarised deed in the Republic of Latvia authorising the representative to represent the Customer in the Auction bidding and sign a Sales and Purchase Agreement ('SPA') for the Subject of Auction for and on behalf of the Customer; and
- 2.6.3. A Copy of the representative's personal identification document.
- 2.7. Where the Customer is a legal entity, the following documents shall be issued irrespective of the country of registration:
- 2.7.1. A Copy of the Articles of Association in effect;
- 2.7.2. Where a legal entity is represented by a person acting other than *ex officio* (i.e. who is not registered in the commercial register as an official of the company with the right to represent the company), the person must submit an original Letter of Authority authorising him/her to represent the Customer in the Auction bidding and sign a SPA for the Subject of Auction for and on behalf of the Customer. In that case the Letter of Authority must be submitted together with a copy of the representative's personal identification document, producing the original identification document at the counters;
- 2.7.3. Where a legal entity is represented by a person acting *ex officio* (i.e. who is registered in the commercial register as a company official with the right to represent the company), the person must submit a copy of the personal identification document of the company's official, producing the original identification document at the counters;
- 2.7.4. Corporate ownership structure showing the way the company is controlled by the beneficial owner (where the company is controlled through the mediation of a legal entity, the following

details of all such legal entities should be provided: company name, company registration number, registered office. Where the company is controlled via a legal formation, information must be provided about the authorised person or persons of equal capacity (position): name, surname, personal identity number (if any) (if there is no personal ID number, then the date, month and year of birth);

- 2.7.5. information/documents identifying the Customer's beneficial owner;
 - 2.7.6. information/documents certifying the control and beneficial ownership exercised by the Customer's beneficial owner over the Customer (where the Customer is a legal entity);
 - 2.7.7. a copy of the personal identification document of beneficial owner(s); and
 - 2.7.8. Copies of the company's annual report(s) for the last 2 years (preferable, audited by independent auditors).
- 2.8. Where the Customer is a joint-stock company registered in the Republic of Latvia, then it must additionally submit a copy of the register of shareholders in effect.
- 2.9. If the Customer is a joint-stock company registered abroad, it shall additionally submit information or documents confirming its registered office and actual business addresses. Additionally, one must submit a certificate from the respective country's competent authority (commercial register) regarding the legal entity specifying, at least, the following particulars:
- 2.9.1. full name of the company;
 - 2.9.2. legal form;
 - 2.9.3. customer status (e.g., active, insolvent);
 - 2.9.4. date of registration;
 - 2.9.5. registration number;
 - 2.9.6. country of registration;
 - 2.9.7. description of business activities;
 - 2.9.8. registered office;
 - 2.9.9. actual business address (if different from the registered office);
 - 2.9.10. information about the Customer's officials, i.e. Board Members, Council Members and other senior officials of the company;
 - 2.9.11. information about shareholders; and
 - 2.9.12. information about beneficial owners.

If any of the above particulars are missing from a certificate issued by the competent authority (commercial register) of a foreign country, copies of other documents must be provided to certify the missing information (e.g., register of members (shareholders), *Good Standing Certificate*).

- 2.10. 'Know Your Customer' Questionnaire ('KYC Questionnaire') with relevant annexes.
- 2.11. Documents certifying the origin of the Customer and its beneficial owner's funds and welfare, i.e. an account statement printout for the last 1 (one) year evidencing the legitimate origin of the funds allocated for Down Payment. Until the time of Down payment, the Customer is obliged to keep the funds allocated for Down Payment separately from any other of its funds (on a separate account, or reserved by its credit institution's accept, or otherwise). This will make the flow of money more traceable for customer due diligence purposes and will help make sure that the Down Payment is paid using this particular money.
- 2.12. Any of the abovementioned documents may be submitted by the Customer in Latvian, English or Russian, in the original format, duly legalised or endorsed with an *Apostille* (where applicable), or in the

form of a notarised derivative which may, if necessary, also be legalised by the legally established procedure or endorsed with an *Apostille*.

- 2.13. During a physical identification procedure at the counters of Latio and/or PNB Bank, the Customer or its legal or authorised representative (paragraph 2.1.3 hereof) shall be obliged to produce the original identification documents of the legal entities/physical persons, which will be copied and the copies will be authenticated by a representative of Latio or PNB Bank.
- 2.14. Documents submitted for registration for the Auction are not returned to the Customer.
- 2.15. Upon receipt of the Participation Fee and document submission from the Customer, Latio shall either register the Customer as a Bidder for the Auction or reject the application. Latio shall notify the Customer of such registration or rejection by sending a notice to the email address nominated in the Application. Such rejection will not impose any liability on either Latio or PNB Bank. Any such notice sent to the mail address indicated in the Application shall be deemed received by the Customer on the day of sending.
- 2.16. The Customer shall not be registered as a Bidder if:
 - 2.16.1. The Customer has failed to fulfil its obligations under these Rules within specified deadlines, *inter alia* if the Customer has failed to pay the Participation Fee or submit all the required documents;
 - 2.16.2. Latio and/or PNB Bank, in the opinion of Latio/PNB Bank, have not been provided with information and documents needed for customer due diligence purposes as required by the AML Law and the Sanctions Law, *inter alia* to establish the legitimacy of the origin of funds and welfare of the Customer/beneficial owner, in the amount necessary to carry out substantive tests, including, but not limited to, cases when the Customer has failed to submit any additional documents and/or information required by Latio and/or PNB Bank within such deadlines as laid down by these Rules or set by Latio, or if the submitted information or documents have proved to be incomplete;
 - 2.16.3. Latio and/or PNB Bank could not, for reasons beyond their control, carry out customer due diligence as required by the AML Law and/or the Sanctions Law, or any of the Customer's documents and information submitted to Latio and/or PNB Bank has incurred suspicions of money laundering and/or terrorism or proliferation financing, noncompliance with sanctions, concealment of beneficial ownership, or illegal origin of funds; or
 - 2.16.4. having reviewed the Customer's submitted documents and information, Latio and/or PNB Bank have become suspicious of any violations of normative regulations or suspicious transactions on the part of the Customer and/or any of its related or affiliated companies.
- 2.17. Upon receipt of notice from Latio confirming that the Customer has been registered as a Bidder of the Auction, the Bidder shall pay the Down Payment **within 2 business days** to the bank account referred to in the Auction announcement, at the same time sending an account statement to Latio and/or PNB Bank to certify that the Down Payment was paid using such funds as referred to in 2.11 hereof.
- 2.18. After Latio receives a confirmation from PNB Bank that the Down Payment has been paid in compliance with these Rules, Latio shall grant the Bidder access to the Auction (user name and password).
- 2.19. A Bidder shall be denied access to the Auction, shall lose the right to take part in the Auction bidding and shall be excluded from the list of registered Bidders if:
 - 2.19.1. the Bidder has failed to pay the Down Payment to the bank account referred to in paragraph 10.2 hereof within the deadline referred to in paragraph 2.16 hereof;
 - 2.19.2. the Bidder has paid the Down Payment using funds whose origin was not verified during the Bidder's registration procedure (paragraph 2.11); or
 - 2.19.3. the Bidder has failed to provide adequate evidence (an account statement for the period from the day of submission of documents for due diligence of funds till the day of the Down Payment) that the Down Payment was paid using verified funds.

3. Auction Bidding Procedure

- 3.1. Latio shall place an announcement of the Subject of Auction on the Website indicating the following particulars:
 - 3.1.1. the opening and closing dates of the period for submission of documents as indicated in the Application and these Rules;
 - 3.1.2. the opening date and time of the Auction bidding which may not be sooner than 3 weeks after the closing date for the submission of documents; and
 - 3.1.3. the closing date and time of the Auction.
- 3.2. Any Bidder who is granted with the right of access to the Auction shall receive a reminder about the Auction (at the e-mail address indicated in the Application) 24h and 1h before the closing of the Auction.
- 3.3. The minimum number of Bidders is one. If not a single Bidder has joined in the Auction bidding, Latio may organise a repeated Auction bidding procedure.
- 3.4. Auction bidding shall start with the opening price indicated in the announcement of the Subject of Auction published in the Website and proceed with the ascending increment which is indicated in each announcement.
- 3.5. Any Bidder has the right to take part in the bidding by offering a bid which is higher than (i.e. which outbids) the opening bid price or the previous (most recent) bid, and which may correspond to one or several increments of the Auction.
- 3.6. Unless the most recent bid price is outbid within 1 (One) minute before the closing time of the Auction, it shall be deemed to be the final bid price, and the Auction will be closed. If the most recent price bid is outbid within 1 (One) minute before the closing time of the Auction, the Auction bidding procedure shall be extended for 2 (Two) minutes after the most recent bid, and the bidding will close if no Bidder outbids the most recent bid within 1 (One) minute's time.
- 3.7. If no Bidder outbids the opening bid price, Latio may organise a repeated auction bidding procedure. In such a case, no Down Payment shall be refunded to any Bidder who was registered and granted access to the Auction.
- 3.8. Bidders who fail to join in the Auction within the specified bidding time period (paragraphs 3.1.2 and 3.1.3 hereof) will lose their right to bid their price for the Subject of Auction, and their Down Payment will not be refunded to them.
- 3.9. A Bidder who bade the highest price for the Subject of Auction shall be deemed the winner of the Auction ('the Winner') and shall have the right to enter into a Sales and Purchase Agreement ('SPA') and buy the Subject of Auction at the Winner's highest bid price provided that the Winner meets all other conditions and prerequisites for the acquisition of ownership of the Subject of Auction.
- 3.10. A Bidder who bade the second-highest bid for the Subject of Auction shall be deemed the second-highest bidder of the Auction ('the Second-highest Bidder') and shall have the right to enter into a SPA and buy the Subject of Auction at the highest bid price offered by the Second-highest Bidder in the event the Winner loses the right to enter into a SPA or fails to pay the final bid price, and provided that the Second-highest Bidder meets all other conditions and prerequisites for the acquisition of ownership of the Subject of Auction.
- 3.11. Latio and/or PNB Bank shall notify the Winner and the Second-highest Bidder of the Auction results on the next business day after the closing day of the Auction.
- 3.12. Down Payment shall be refunded to non-winning Bidders within 5 (Five) business days after the closing of the Auction unless there are any obstacles, as set out in the applicable normative regulations or these Rules, that may render the Down Payment non-refundable.

- 3.13. For avoidance of any doubt, until the opening of the Auction and the final closing time of bidding, Latio and/or PNB Bank **shall not carry out in-depth due diligence of the Bidder as to the origin of funds allotted for the payment of the price for the Subject of Auction** but shall only conduct customer due diligence as set out in paragraph 2.2 of the Rules, including checking the origin of funds with regard to Down Payment.
- 3.14. If PNB Bank discovers that, during the Auction, the Website of Latio contains/contained imperfections and/or technical shortcomings that may/might affect the Auction outcome, PNB Bank shall be entitled to declare the Auction invalid and set a repeated Auction time.

4. Conclusion of Agreement

- 4.1. Prior to signing a Sales and Purchase Agreement ('SPA') for the Subject of Auction, the Winner shall confirm the legality of the origin of funds allotted for the payment for the Subject of Auction and submit all necessary documents to evidence the same. When conducting an in-depth due diligence with regard to the Winner, Latio and/or PNB Bank shall be entitled to request further information and documents from the Winner, which the latter shall be obliged to submit within such deadlines and in such amount as required by Latio and/or PNB Bank.
- 4.2. Until the time of payment of the final bid price (i.e. the Purchase price) for the Subject of Auction, the Winner is obliged to keep the funds allotted for the payment of the final bid price (as referred to in paragraph 4.9) separately from any other of its funds (on a separate account, or reserved by its credit institution's accept, or otherwise). This will make the flow of money more traceable for due diligence purposes and will help make sure that the bid price for the Subject of Auction is paid using this particular money.
- 4.3. The Winner may use borrowed funds to pay the final bid price for the Subject of Auction, such as a loan issued by a credit-lending institution registered in Latvia or in any other Member State of the European Union or the European Economic Area, by a notice to PNB Bank; the parties may also agree to use an escrow account for the payment of the final bid price.
- 4.4. PNB Bank and its supervisory bodies/persons shall, within 75 (Seventy-five) days after the closing of the Auction, carry out due diligence with respect to the Winner and verification of the legality of origin of the funds allotted for the bid price payment for the Subject of Auction. Where a longer time period is needed for the verification and due diligence, PNB Bank shall be entitled to extend the period by a notice to the email address indicated in the Application of the Winner.
- 4.5. If PNB Bank deems that the Winner has provided adequate proof of the legal origin of funds allotted for the payment for the Subject of Auction, and the due diligence with respect to the Winner has raised no suspicions or obstacles for the conclusion of a SPA with this particular Winner, PNB Bank shall send an invitation to the Winner (to the email address indicated in the Winner's Application) to sign a SPA and pay the difference between the final bid price and the Down payment within such deadline as specified by the PNB Bank, but not less than 5 (Five) business days. Before signing a SPA, the Winner must submit an account statement to Latio and/or PNB Bank to evidence that the bid price of the Subject of Auction will be paid using verified funds.
- 4.6. If PNB Bank deems that the Winner has failed to provide adequate proof of the legal origin of funds allotted for the payment for the Subject of Auction, or the due diligence with respect to the Winner has raised any suspicions, or there are any other obstacles for the conclusion of a SPA, PNB Bank shall refuse to enter into a SPA with the Winner and shall refund the Down Payment unless there are any obstacles rendering Down Payment non-refundable pursuant to the applicable normative regulations or these Rules. In that case PNB Bank is entitled to offer the Second-highest Bidder to buy the Subject of Auction at the highest bid price of the Second-highest Bidder, or to declare the Auction void, after which PNB Bank will have the right to dispose of the Subject of Auction at its sole discretion.

- 4.7. If the Winner fails, within the deadline referred to in paragraph 4.5 hereof, to sign a SPA or to pay the outstanding part of the bid price (the difference between the final bid price and the Down payment), or to submit the account statement referred to in paragraph 4.5 hereof, PNB Bank shall be entitled to offer the Second-highest Bidder to buy the Subject of Auction at the highest bid price of the Second-highest Bidder; while the Winner will be deemed to have refused from buying the Subject of Auction, and the Down Payment will not be refunded to the Winner.
- 4.8. On the occurrence of the circumstances referred to in paragraph 4.6 or 4.7 above, the Second-highest Bidder must, within 5 (five) business days of receipt of PNB Bank's invitation, confirm its willingness to PNB Bank to buy the Subject of Auction at the highest bid price of the Second-highest Bidder. If PNB Bank receives no such confirmation within the said deadline, the Second-highest Bidder will be deemed to have refused from buying the Subject of Auction, and the Auction will be declared void. If the Second-highest Bidder confirms to PNB Bank within the said deadline that it is willing to buy the Subject of Auction, the Second-highest Bidder will be subject to the same due diligence and verifications as applicable to the Winner (including paragraphs 4.1. to 4.7 and 4.9 to 4.13 hereof), except as regards the invitation for the Second-highest Bidder to buy the Subject of Auction, and refunding of the Down Payment.
- 4.9. The Winner of the Auction is obliged to cooperate with and submit all information and documents requested by the credit institution, with which PNB Bank has opened a bank account, if such information and documents are requested for funds verification purposes.
- 4.10. If the credit institution, with which PNB Bank has opened a bank account for receipt of the bid price payment, freezes the Winner's paid funds in compliance with the AML Law or the Sanctions Law, PNB Bank shall be entitled to withdraw from the Auction and the SPA unilaterally by a notice to the Winner, and declare the Auction void, after which PNB Bank shall be entitled to dispose of the Subject of Auction at its sole discretion. In that case neither Latio, nor PNB Bank shall be liable for any damage to the Winner, and shall not reimburse any losses incurred by the Winner, including the Down payment or any other expenses.
- 4.11. The final bid price of the Subject of Auction does not include any taxes, duties or other charges applicable and/or related to the purchase and sale of the Subject of Auction, or validation of changes in the land registry department. All extra payments related to the purchase/sale of the Subject of Auction, or validation of changes in the land registry department shall be borne by the Winner apart on top of the bid price.
- 4.12. Any risks, rights and benefits due to ownership of the Subject of Auction shall only be transferred to the buyer of the Subject of Auction as of the day of signing a SPA and payment of the Purchase price (the final bid price for the Subject of Auction).
- 4.13. If any documents or information submitted by the Customer, Bidder, Winner or Second-highest Bidder and reviewed by Latio and/or PNB Bank has raised suspicions of money laundering and/or terrorism or proliferation financing, or noncompliance with sanctions, PNB Bank shall be entitled to act as set out in the AML Law or the Sanctions Law. In that case neither Latio, nor PNB Bank shall bear any liability or reimburse any damage.

5. Rights and obligations

- 5.1. Prior to the opening date of each Auction, the Customer has the right to inspect the Subject of Auction physically and find out its actual condition and quality, as the Subject of Auction is sold in its current physical condition and legal status, with all belongings of the real property. Customers may receive information about the Subject of Auction from a Latio representative during a face-to-face meeting or electronically by sending inquiries to the email address indicated in the announcement on the Subject of Auction.

- 5.2. By agreeing to take part in the Auction bidding, Bidders certify that they are aware of the actual condition of the Subject of Auction in situ and they have no objections against the physical condition or legal status thereof. Bidders hereby waive any claims with regard to the physical condition or legal status of the Subject of Auction.
- 5.3. To take part in the Auction bidding, the Bidder must join in the Auction during the time of the Auction bidding procedure (paragraphs 3.1.2 and 3.1.3 hereof).
- 5.4. The Bidder is obliged to ensure that the Bidder uses a device (e.g. a smart phone or a computer) which is compliant with the technical requirements of the Website.
- 5.5. The Bidder may not disclose access to the Website to a third person. The Bidder is responsible for the safekeeping and protection of its access data (user name and password).
- 5.6. Any actions directed against the Website or its information safety, protection and integrity are prohibited.
- 5.7. The Customer and the Bidder shall be responsible for compliance with all technical requirements (including the used system's compatibility with the Website, stable Internet connection, etc.) when using the Website.
- 5.8. Latio shall monitor and administer the functionality and security of the Website to ensure its operation and protection against attacks. Latio shall not be liable for any loss or damage incurred by the Customer, Bidder or Visitor of the Website as a result of third persons' illegal actions, including cyber attacks.
- 5.9. Latio shall supervise the technical aspects of the Auction bidding procedure and take all necessary steps to prevent/correct any technical disruptions and/or security gaps. Latio shall notify PNB Bank immediately if Latio finds that any Bidder could, for technical reasons, be denied participation in the Auction or access to the bidding process. In that case PNB Bank will be entitled to declare the Auction void and appoint the date and time for a repeated Auction.

6. Personal data protection

Latio's procedures for the processing of Customers and Bidders' personal data and the rights of data subjects are available in the *Privacy Policy* Section of the Website: <https://latio.lv/lv/par-mums/privatuma-politika>

7. Copyright

- 7.1. All information available on the Website, including, but not limited to, photos of the Subjects of Auction, trademarks, logos, texts, sound recordings, videos, summaries and layouts thereof ('Content'), is the property of Latio or its cooperation partners and is protected by the relevant binding regulations of the Republic of Latvia. It is prohibited to use the Content in a manner that could infringe the intellectual property rights of Latio or its cooperation partners.
- 7.2. It is prohibited to reproduce or republish the Content in full and/or in part.

8. Arbitration

- 8.1. Persons who are subject to these Rules hereby undertake to take every effort to ensure that any disputes that may arise in connection with the use of the Website, the payment and refunding of Down payment, the conclusion of a SPA, etc., are settled through negotiations and by agreement.
- 8.2. Any disputes which cannot be settled by agreement shall be resolved by a court in the Republic of Latvia in accordance with the laws of the Republic of Latvia.

9. Final provisions

- 9.1. Latio may make changes and updates to these Rules at any time by publishing a notice of change on the Website and indicating the date of last change. Any changes to the Rules may only come into force upon the publication of a respective notice of change. By continuing to use the Website after the publication of a notice of change, the Website Visitors, Customers and Bidders agree to all the respective changes.
- 9.2. If any of the provisions hereof becomes unenforceable or invalid pursuant to any applicable legal regulations or is deemed unenforceable or invalid pursuant to any competent authority or court decision, it shall not affect the validity or applicability of the Rules in general, and the invalid provisions should, where possible, be amended in such a way as to ensure compliance with the applicable legal regulations and approximate the original provision as closely as possible.
- 9.3. PNB Bank and the owner of the Subject of Auction shall declare the Auction void if:
 - 9.3.1. none of the Clients apply for the Auction within the prescribed term;
 - 9.3.2. none of the Clients is registered as the Participant;
 - 9.3.3. all Participants are excluded from the list of registered Auction Participants;
 - 9.3.4. none of the Participants that has been assigned the rights to access the Auction platform makes a bid and/or does not actually connect to the platform;
 - 9.3.5. technical issues, which could have had an effect on the Auction results, are identified during the Auction or within 24 hours after its end;
 - 9.3.6. the Sales and Purchase Agreement is not signed;
 - 9.3.7. the Winner and/or the Second-highest Bidder do not pay the remaining amount of the Purchase Price of the Subject of the Auction in the manner and by the deadline as laid down in the Rules and the Sales and Purchase Agreement, and/or the Purchase Price is not available to the owner of the Subject of the Auction.

10. Banking details

- 10.1. Participation Fee shall be paid to the bank account: LV26BLIB1001005254001, AS "Baltic International Bank".
- 10.2. Down Payment shall be paid to the account specified in the respective Auction announcement..

- Attachments:
1. Application
 2. KYC Questionnaire with 4 Annexes for a natural person.
 3. KYC Questionnaire with 4 Annexes for a legal entity.
 4. Draft Sales and Purchase Agreement.

NB! This is translated version of the Rules from Latvian into English. In the events of interpretation hereof , in the events of misunderstanding, disagreements or other type of disputes, the Latvian version of the Rules shall have precedence and shall be applied.