

**Regulations of the Auction
of Movable Property – Wind-Powered Generators, Owned by
the Limited Liability Company “SIA Winergy”**

registration No 40103194486, registered address: Riga, 20A-25 Ernesta Birznieka-Upīša Street, LV-1050

and the Limited Liability Company “SIA NBT Energy”

registration No 40103680940, registered address: 21 Ernesta Birznieka-Upīša Street, Riga, LV-1011

In Riga, 2 October 2020

1. General Provisions

- 1.1. On 12 September 2019, the City of Riga Vidzeme District Court passed a court ruling within the case No C30710019, declaring the insolvency of the joint-stock company “AS PNB Banka”, unified registration No 40003072918 (“**the Bank**”), and appointing Vigo Krastiņš as the administrator of the insolvency process. Limited liability company “Winergy”, registration No 40103194486 (“**Winergy**”) and the limited liability company “NBT Energy”, registration No 40103680940 (“**NBT Energy**”) belong to the group of companies of the Bank.
- 1.2. These regulations (“**Regulations**”) prescribe the procedure of the auction sale of the movable property owned by Winergy and NBT Energy as listed below:
 - Winergy wind-powered generators **AN Bonus SWT 2.3.-82**, MFR year – 2005, nominal capacity – 2.3 MW, rotor diameter – 82 m, tower height – 92 m, location – Republic of Latvia, Ventspils Municipality, Pope Parish, “Jaunarāji” property.
 - NBT Energy wind-powered generators **NEG Mikon NM92/2750**, MFR year – 2003, nominal capacity – 2.75 MW, rotor diameter – 92 m, tower height – 70 m, location – Republic of Latvia, Ventspils Municipality, Pope Parish, “Jaunarāji” property.
 - NBT Energy wind-powered generators **NEG Mikon NM72/2000**, MFR year – 2004, nominal capacity – 2.0 MW, rotor diameter – 72 m, tower height – 64 m, location – Republic of Latvia, Ventspils Municipality, Pope Parish, “Jaunarāji” property,hereinafter each wind-powered generator individually referred to as – “**the Item**”.
- 1.3. The property will be sold in a publicly announced auction (“**the Auction**”).
- 1.4. The Auction is organised by the Bank’s insolvency process administrator Vigo Krastiņš, Winergy, and NBT Energy (“**the Auctioneer**”).
- 1.5. Information on specifications and value of the Items is published on the Bank’s website www.pnbbanka.eu. The Items are available for inspection on the spot, by arranging a prior appointment on the Bank’s business days (Monday-Friday) from 9 AM to 6 PM. To arrange a visit please call +371 28688792.
- 1.6. The starting price specified in the Auction announcement and Clause 2.2. herein is the minimum bid, at which the Item can be sold at the Auction. The value-added tax (“VAT”) shall be paid in addition to the bid made by the applicant. The value subject to VAT is the bid made for the Item.
- 1.7. The Auction announcement shall be published on the Bank’s website www.pnbbanka.eu, and the extensive information and the information on the Auction shall be provided for publishing to the national information agency LETA. In addition, the Auctioneer may send the information on the Auction to other interested parties or publish such information on other websites.
- 1.8. The announcement shall contain the following information on the Item:
 - short description;
 - starting price;
 - specify, whether the price of the Item is subject to VAT and state the taxable value;
 - time and place for an on-the-spot inspection of the Item;
 - time and place to become acquainted with the Regulations of the Auction;
 - deadline for submitting applications and bidding;
 - amount of the security deposit and account, to which it shall be transferred, as well as the transfer deadline.
- 1.9. The applicant that is registered as the participant of the Auction and that makes the highest bid for the Item in compliance with the procedure set out herein and meeting the deadline specified in the announcement, will be declared the winner of the Auction (“**the Winning Bidder**”).
- 1.10. The applicant that is registered as the participant of the Auction and that makes the second highest bid for the Item in compliance with the procedure set out herein and meeting the deadline specified in the announcement or, in compliance with the provisions set forth in Clause 4.2., makes an equal bid as the Winning Bidder, will be declared the second winner of the Auction (“**the Second Winning Bidder**”).
- 1.11. The bids shall be submitted in writing in Latvian, Russian or English, with the bid value indicated in EUR (euro) and written out in both figures and words. If the bid value written out in figures differs from the bid value written out in words, the bid written out in words shall prevail.
- 1.12. The Regulations are publicly available on the Bank’s website www.pnbbanka.eu.
- 1.13. The Winning Bidder or, as the case may be, the Second Winning Bidder, will sign a Purchase Agreement with Winergy and/or NBT Energy (“**the Purchase Agreement**”), in compliance with the terms and conditions as

specified in the draft Purchase Agreement attached hereto, as well as in compliance with the Regulations and following the procedure for the conclusion of the Purchase Agreement.

- 1.14. All and any issues not provided for herein are subject to the regulatory provisions of the applicable Civil Law of the Republic of Latvia, as well as the provisions applicable to the Item. Any disputes and misunderstandings shall be resolved in the general court of the Republic of Latvia, subject to jurisdiction as specified in the laws and regulations of the country.

2. Security Deposit and Starting Price

- 2.1. For the participant of the Auction to secure fulfilment of liabilities thereof, the participant should pay the security deposit ("**the Security Deposit**"). The amount of the Security Deposit is 10% of the Item's starting price defined in Clause 2.2. herein. The security deposit is exempt from the value added tax. The Security Deposit shall be added to the bid made by the Auction participant, who will sign the Purchase Agreement in accordance with the provisions set forth herein, provided that such participant fully complies with these Regulations and the terms and conditions of the Purchase Agreement.

- 2.2. The starting prices are as follows:

- AN Bonus SWT 2.3.-82 – **EUR 81 000.00** (eighty-one thousand euro);
- NEG Mikon NM92/2750 – **EUR 64 000.00** (sixty-four thousand euro);
- NEG Mikon NM72/2000 – **EUR 60 000.00** (sixty thousand euro).

The starting prices are specified without VAT. The applicants shall make their bids exclusive of VAT. The starting price and the made bid shall be subject to VAT. The VAT will be added to the bid upon signing the Purchase Agreement.

- 2.3. The starting price shall be indicated in the announcement, and the bids that are below the indicated starting price will not be regarded as binding, and it will be considered that the applicant failed to meet the deadline for bid submission.

3. Registration of the Participants

- 3.1. In order to apply for the Auction, a person (either natural, or legal) should submit to the Auctioneer the documents indicated in Clauses 3.2., 3.3., 3.4., and 3.5., and pay the Security Deposit.

- 3.2. In order to register for the Auction, an applicant should **within the term specified in the Auction announcement** wire transfer the Security Deposit to **the account of Winergy** (SIA "Winergy") as follows: **LV21MULT1010A65200010**, AS "INDUSTRA BANK" (if applying for AN Bonus SWT 2.3.-82 generator), **or to the account of NBT Energy** (SIA "NBT Energy") as follows: **LV60MULT1010A66360010**, AS "INDUSTRA BANK" (if applying for the generators as follows: NEG Mikon NM92/2750; NEG Mikon NM72/2000), purpose of the payment: Security Deposit (name of the Item) for the Auction. Furthermore, an applicant should submit an application for participation in the Auction addressed to Winergy and/or NBT Energy ("**the Application**"), in the form as attached hereto. The applicant should make the aforementioned wire transfer exclusively from his own bank account, which has been provided in the Application, and is opened with a credit institution registered in Latvia, the European Union, or the European Economic Area.

- 3.3. Along with the Application, the applicant is required to submit the following documents:

- 3.3.1. If the applicant is a natural person:

- **a notarised copy** of a personal identity document or a copy¹ certified by the Bank's employee approved by the Auctioneer;
- if the applicant is represented by another natural person, the following documents should be submitted:
 - **a notarised copy** of the applicant's **personal identity document** or a copy¹ certified by the Bank's employee approved by the Auctioneer;
 - **a power of attorney** legalised in accordance with the law or a power of attorney issued in a form of a notarised document in the Republic of Latvia, authorising a person to represent the applicant, and to bid at the Auction and sign the Purchase Agreement on behalf of the applicant;
 - **a notarised copy** of a personal identity document of the authorised representative or a copy¹ certified by the Bank's employee approved by the Auctioneer;
- **a resume with a description of the person's educational and professional background (CV)**;
- **a description of a legitimate origin of funds**, wherefrom the applicant plans to pay the submitted bid (can be included in the Application);

- 3.3.2. If the applicant is a legal person, regardless of its registration country:

- **a certified copy of effective articles of association**;
- if the legal person is represented by a person that is not an official thereof, and has no right of representation, and is not indicated in the commercial register, **the original power of attorney**, authorising such person to represent the applicant, and to bid at the Auction and sign the Purchase Agreement on behalf of the applicant. This being the case, upon submitting the power of attorney, the authorised representative shall also present the original of his/her **personal identity document** and

- submit a **notarised copy** of such personal identity document or a **copy**¹ certified by the Bank's employee approved by the Auctioneer;
- if the legal person is represented by its official that has the right of representation and is indicated in the commercial register, a notarised **copy**¹ of such official's personal identity document or a copy certified by the Bank's employee approved by the Auctioneer;
 - **the company's ownership structure**, showing the way the ultimate beneficial owner exercises control over the company (if such control is exercised through the intermediary of a legal person, also specifying the names, registration numbers, and registered addresses of all intermediary legal persons. Whereas, if such control is exercised through the intermediary of a legal arrangement, also specifying the name, surname, personal identity number (or, if a person has no such identity number, the date of birth)) of an authorised representative or a person holding an equivalent position;
 - **information/documents certifying the applicant's ultimate beneficial owner:**
 - information/documents certifying the control of the ultimate beneficial owner and benefit acquired from the legal person (the applicant);
 - information about **educational and professional background of the beneficial owner/-s (CV)** and a **notarised copy**¹ of such beneficial owner's/-s' personal identity document or a copy certified by the Bank's employee approved by the Auctioneer;
 - **the company's annual report-s for the last 2 years** (preferably reviewed by an independent auditor).
- 3.3.3.** If the applicant is a joint-stock company registered in the Republic of Latvia, in addition to the information/documents mentioned in Clause 3.3.2. herein, **a copy of the effective shareholders' register** should be submitted.
- 3.3.4.** If the applicant is a legal entity registered abroad, in addition to the information/documents mentioned in Clause 3.3.2. herein, the following should be submitted:
- a statement on the legal person from a competent authority (commercial register) in the respective country, legalised in a certain manner or apostilled, and containing at least the following information, including historical data over the past 5 years:
 - full legal name;
 - legal form;
 - customer status (e.g. active, insolvent);
 - registration date;
 - registration number;
 - registration country;
 - description of economic activity;
 - registered address;
 - actual business address (if differs from the registered address);
 - information about the customer's officials, i.e. board, council members, and other senior officials of the company;
 - information about shareholders;
 - information about ultimate beneficial owners.
 - if the statement from the respective competent authority (commercial register) lacks any of the aforementioned data, the applicant should submit copies of other documents containing the missing information (such as, shareholder's register, good standing certificate);
 - information/documents confirming the registered and the actual business address, such as, utility bills.
- 3.4.** Since the applicant is willing to participate in the Auction, where the starting price exceeds EUR 15 000,- (fifteen thousand euro)², in addition to and together with the documents specified in Clause 3.2. and 3.3., the applicant should submit to the Auctioneer a **KYC questionnaire** attached hereto, with all information fields filled in and with all annexes.
- 3.5.** Upon submitting the KYC questionnaires referred to in Clause 3.4. together with annexes, **the applicant should provide the Auctioneer with the requested data, information, as well as relevant documents** that the Auctioneer needs to conduct an enhanced due diligence of the applicant and its ultimate beneficial owner, in compliance with the requirements of the Law on Prevention of Money Laundering and Terrorism and Proliferation Financing of the Republic of Latvia ("**the AML/CTPF Law**") and the Law on International Sanctions and National Sanctions of the Republic of Latvia ("**the Sanctions Law**"), thus enabling the Auctioneer to verify the legitimate origin of the applicant's funds. Thus, for instance, the applicant should provide:
- **information and documents describing the applicant's and its ultimate beneficial owner's property status, including, without limitation – account statements for the past year** (should be submitted prior to or on the day of application), **declarations of property status, documents confirming the ownership of property, deeds of gift, loan agreements, purchase agreements;**

¹ The copy of a personal identity document may be submitted also in the form of an electronic document (edoc) certified with a safe electronic signature and a time stamp by the bearer him-/herself. The original of the certified document shall be presented prior to potential signing of the Purchase Agreement.

² The specified amount of EUR 15 000,- (fifteen thousand euro) is VAT inclusive.

- **information and documents that both support the receipt of funds, and justify the legitimate origin thereof, including, without limitation – (for natural persons) statements of all existing accounts for the past year** (should be submitted prior to or on the day of application), **tax declarations, salary verification documents, decisions on dividend disbursements, deeds of gift, loan agreements, real estate sales agreements, real estate purchase agreements, a.o.; (for legal persons) statements of all existing accounts for one year** (should be submitted prior to the day of application), **information, documents on major business partners** (agreements, consignment notes, advance invoices, shipping documents, customs documents, a.o.), **loan agreements, partnership agreements, a.o.**
- 3.6. The applicant may submit the documents mentioned in Clause 3.3., 3.4., and 3.5. in Latvian, Russian, or English.
 - 3.7. For the sake of clarity, it is explained that the documents mentioned in Clause 3.3. herein should be submitted in the original form, i.e. legalised in a certain manner or apostilled (whenever applicable), or in the form of a notarised derivative, which is likewise legalised as required by law or apostilled.
 - 3.8. The documents submitted to register and participate in the Auction are not returned to the applicant or the participant.
 - 3.9. When the deadline for bid submission indicated in the Auction announcement falls due, the Auctioneer either registers the applicant as the Auction participant, or refuses the registration. The applicants are registered as Auction participants in the order, in which they have submitted the documents referred to in Clauses 3.2., 3.3., 3.4., and 3.5. herein. The Auctioneer notifies the applicant about the latter being registered or refused to be registered as the Auction participant, by sending a respective e-mail to the address specified in the submitted application. A refusal is not subject to any appeal. As soon as the aforementioned notification is sent to the e-mail address specified in the application, it is considered that the applicant has received the information on the same day.
 - 3.10. The applicant shall not be registered as the Auction participant, if:
 - the applicant fails to meet the deadlines for fulfilling the obligations assigned hereby, including, does not pay the Security Deposit, does not submit all the documents;
 - does not bid in due time.
 - 3.11. For the sake of clarity, it is noted that **the Auctioneer shall not conduct an enhanced due diligence of the applicant** prior to the deadline for bid submission specified in the Auction announcement, including, the enhanced due diligence of legitimate origin of the applicant's funds; instead, the Auctioneer shall only conduct an initial general verification and check whether the information in the submitted documents corresponds to the information provided by the applicant.
 - 3.12. In case the applicant is refused registration as the Auction participant, or if the registered participant is not declared the Winning Bidder or the Second Winning Bidder, the paid Security Deposit shall be returned within 7 (seven) business days from the deadline for bid submission specified in the Auction announcement, unless there are any obstacles to such return justified by the applicable laws and regulations or the present Regulations.
 - 3.13. Once the applicant is registered as the participant of the Auction, the Auctioneer conducts an enhanced due diligence of the Winning Bidder and the Second Winning Bidder, and verifies the legitimate origin of their funds³, at the same time notifying the bidders that they have been declared the Winning Bidder and the Second Winning Bidder of the Auction, while also notifying other participants that they have been outbid on the Item (i.e. have not been declared the Winning Bidder or the Second Winning Bidder). The respective notifications shall be sent by e-mail to the address specified in the application. As soon as the aforementioned information is sent to the e-mail address specified in the application, it is considered that the applicant has received the information on the same day.
 - 3.14. The Auctioneer and its supervisory authorities/persons shall conduct the enhanced due diligence of the Winning Bidder and the Second Winning Bidder, and the ultimate beneficial owner/-s thereof, as well as the enhanced due diligence of the origin of their funds, within 45 (forty-five) days from the day the Auction participants are notified that they have been declared the Winning Bidder and the Second Winning Bidder. Whenever necessary, the Auctioneer is authorised to extend the said deadline at its own discretion.
 - 3.15. **The Winning Bidder and the Second Winning Bidder are obliged to prove their funds are of legitimate origin.** Upon conducting an enhanced due diligence of the Auction participant (the Winning Bidder and/or the Second Winning Bidder), the Auctioneer is authorised to request additional documents and information, and the Auction participant is obliged to provide such documents and information in the volume and within the term determined by the Auctioneer.
 - 3.16. **The Auction participant that is the subject to an enhanced due diligence is obliged to keep the funds the participant plans to pay for the Item separately and apart from the participant's other funds (credit them to a separate account, reserve these funds with the acceptance of its credit institution, etc.), up to the moment the participant pays the bid price (i.e. the purchase price). This is necessary to track the flow of funds upon conducting the enhanced due diligence of their origin and ensure that these particular funds will be used to pay the bid price.**

³An enhanced due diligence applies to cases mentioned in Clause 3.4. herein.

- 3.17.** The Auction participant shall be excluded from the list of the registered Auction participants (shall be no longer declared the Winning Bidder or the Second Winning Bidder), if:
- the Auctioneer does not obtain credible information and documents, necessary to meet the requirements of the due diligence stipulated in the AML/CTPF Law, including the due diligence of legitimate origin of funds, to the extent as the Auctioneer may deem fit in order to conduct a substantive verification, including, without limitation, if within the term determined herein or the term determined by the Auctioneer it is not provided with the requested additional documents and/or information;
 - for reasons beyond the Auctioneer's control it is unable to conduct the due diligence and implement measures provided for in the AML/CTPF Law and/or the Sanctions Law;
 - the Auctioneer has concerns as to money laundering and/or terrorism and proliferation financing;
 - having reviewed the documents and information provided by the Auction participant, the Auctioneer has concerns as to a breach of regulatory enactments or consummation of a suspicious transaction on the part of the Auction participant and/or companies of one group.
- 3.18.** In case the Auction participant is excluded from the list of registered participants (is no longer the Winning Bidder or the Second Winning Bidder), the paid Security Deposit shall be returned within 5 (five) business days from the day of evaluation of the participant (see Clause 3.14.), unless there are any obstacles to such return justified by the applicable laws and regulations or the present Regulations.
- 3.19.** By signing and submitting the Application to the Auctioneer, the applicant agrees:
- and is informed that the Auctioneer will process the applicant's personal data for the purposes of the Auction, signing and performance of the Purchase Agreement and other potential agreements, and for protection of legitimate interests of the Auctioneer, thus enforcing its legal obligation as per Paragraph 1(c) of Article 6 of the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation), and the applicant agrees to such processing and has no claims against the Auctioneer in this regard and will not lodge any such claims in the future;
 - to due diligence activities to be performed in compliance with the AML/CTPF Law, the Sanctions Law, and the present Regulations, and hence undertakes to provide all and any information and documents requested by the Auctioneer,
 - to communicate electronically with the Auctioneer by using the e-mail address provided in the submitted Application.
- 3.20.** By signing and submitting the Application to the Auctioneer, the applicant certifies that:
- the applicant has reviewed all the information on the Item, is aware of its actual and legal status, and agrees that all of the aforementioned meets his/her interests, and the applicant waives any claims against the Auctioneer in this regard;
 - the applicant has reviewed the Regulations and the draft Purchase Agreement, deems them mutually beneficial, and waives any claims against the Auctioneer with respect thereto, and will not lodge any such claims in the future, including claims relating to changes in the purchase price and/or losses.
- 3.21.** The Auctioneer shall not report any identification data of the applicants prior to the deadline for bid submission specified in the announcement, except as otherwise expressly provided in the applicable laws and regulations.
- 3.22.** The Auctioneer shall proclaim the Auction void, if within the prescribed term there are no applicants to the Auction or none of the applicants is registered as a participant, or if the Winning Bidder or the Second Winning Bidder are excluded from the list of registered Auction participants.

4. Auction Procedure

- 4.1.** The bid shall be made in writing and expressed clearly and unambiguously. The application shall contain the following information: applicant's data and banking details; description of the Item taking into account the information provided in the Auction announcement; the bid price expressed in EUR (euro) written out both in figures and in words⁴.
- 4.2.** If several applicants make equal bids for the Item, the applicant that was registered as participant the first, shall be considered and recognised as the one that made the bid.
- 4.3.** When registering the applicant as the Auction participant, the Auctioneer shall also compare the bids made for the Item and, by sending a respective e-mail to the address provided in the application, shall inform the highest bidder that he/she has won the Auction. Within the same term, the Second Winning Bidder shall be informed that he/she is the second winner of the Auction, while all other participants shall be informed that they have been outbid.
- 4.4.** The applicant is authorised to take a loan in a credit institution and/or a leasing company registered in Latvia, the European Union, or the European Economic Area in order to pay the bid price made for the Item, which should be made known to the Auctioneer upon application. This being the case, the remaining amount of the bid that is still to be paid (i.e. the difference between the bid and the paid Security Deposit), shall be paid within 1 (one) month from the day, when the applicant receives the Bank's e-mail regarding registration as the Auction

⁴If the bid price written out in figures differs from the bid price written out in words, the bid price written out in words shall prevail

participant and declaration as the Winning Bidder, or from the day, when the Second Winning Bidder agrees to purchase the Item (see Clause 4.9.). The Auctioneer is authorised to extend the aforementioned deadline, if in the Auctioneer's opinion there are objective grounds to do so, as well as in the cases that are subject to provisions set forth in Clause 4.5..

- 4.5. If in the opinion of the Auctioneer, the Winning Bidder has managed to prove that the funds the Winning Bidder plans to pay for the bid are of legitimate origin and, if the due diligence of the Winning Bidder has not raised any concerns, and no other obstacles have been established as to the conclusion of the Purchase Agreement with this particular Winning Bidder, then the Auctioneer shall send to the Winning Bidder (to the e-mail provided in the Application) an invitation to sign the Purchase Agreement within the term determined by the Auctioneer, which shall not be less than 5 (five) business days, and to pay the remaining amount of the bid (i.e. the difference between the bid and the paid Security Deposit). Prior to signing the Purchase Agreement and paying the bid price, the Winning Bidder is obliged to submit to the Auctioneer an account statement, which clearly demonstrates that the bid price will be paid from the inspected funds.
- 4.6. Whereas, if in the opinion of the Auctioneer the Winning Bidder has failed to prove that the funds the Winning Bidder plans to pay for the bid are of legitimate origin, or if the due diligence of the Winning Bidder has raised concerns, or any other obstacles to the conclusion of the Purchase Agreement have been established, the Auctioneer shall refuse to sign the Purchase Agreement with the Winning Bidder and shall return the paid Security Deposit, unless there are any obstacles to such return justified by the applicable laws and regulations or the present Regulations. This being the case, the Auctioneer shall be entitled to pass the offer on to the Second Winning Bidder at the highest bid made thereby, or the Auction shall be proclaimed void, and the Auctioneer shall be entitled to handle the Item as it deems fit.
- 4.7. If the Winning Bidder does not sign the Purchase Agreement within the term indicated in Clause 4.5. and does not pay the remaining amount of the bid (i.e. the difference between the bid plus the VAT and the paid Security Deposit), and does not provide the aforementioned account statement, the Auctioneer shall be entitled to pass the offer on to the Second Winning Bidder at the highest bid made thereby; whereas, as to the Winning Bidder, it shall be considered that the Winning Bidder has withdrawn from the purchase, and the paid Security Deposit shall not be returned.
- 4.8. Should any of the circumstances provided in Clause 4.6. or 4.7. occur, the Second Winning Bidder shall, no later than within 5 (five) business days from the day of receiving the invitation from the Auctioneer, inform the Auctioneer that the Second Winning Bidder agrees to purchase the Item at the submitted bid price. If the Second Winning Bidder has not provided his/her agreement within the specified term, it shall be considered that the Second Winning Bidder has withdrawn from the purchase and the Auction shall be proclaimed void. This being the case, the Security Deposit paid by the Second Winning Bidder shall be returned by wire transfer to the account specified in the Application within 5 (five) business days from the day, when the Auction is proclaimed void subject to the conditions set forth herein, unless there are any obstacles to such return justified by the applicable laws and regulations or the present Regulations. If the Second Winning Bidder has informed the Auctioneer that he/she agrees to purchase the Item, the Second Winning Bidder shall be subject to the same provisions as the Winning Bidder (including 4.5., 4.6., 4.7., 5.1., 5.2., and 5.3.), except the provisions on offering the Item to the Second Winning Bidder. If the consequences mentioned in Clause 4.8. ensue vis-a-vis the Second Winning Bidder as well, the Auction shall be proclaimed void, and the Auctioneer shall be entitled to handle the Item as it deems fit.
- 4.9. Accordingly, the Security Deposit paid by the Second Winning Bidder shall be returned within 5 (five) business days from the day, when the Winning Bidder and Winery and/or NBT Energy sign the Purchase Agreement in accordance with the present Regulations, and the Winning Bidder pays the remaining amounts (i.e. the difference between the bid plus the VAT and the paid Security Deposit), unless there are any obstacles to such return justified by the applicable laws and regulations.

5. Concluding Provisions

- 5.1. The Winning Bidder is obliged to cooperate with the credit institution that maintains the accounts of Winery and/or NBT Energy, and to provide such institution with all and any information and documents requested thereby, if the institution conducts a due diligence of the origin of incoming funds.
- 5.2. If the credit institution that maintains the accounts of Winery and/or NBT Energy that will be used to pay the bid price, blocks the funds credited by the Winning Bidder in the context of the AML/CTPF Law or the Sanctions Law, then Winery and/or NBT Energy are entitled to unilaterally withdraw from the Auction and the Purchase Agreement, by notifying the Winning Bidder on the matter, and to proclaim the Auction void, and to handle the Item as they deem fit. This being the case, the Auctioneer (the Bank, Winery, NBT Energy) shall assume no liability towards the Winning Bidder and has no obligation to indemnify the Winning Bidder against any losses, including the Security Deposit, and the Winning Bidder shall not be entitled to seek such indemnification from the Auctioneer.
- 5.3. The bid excludes any other taxes, charges and any similar payments applicable and/or relating to purchase, transportation, disposal, and reregistration of the Item, if such are applicable. The aforementioned payments shall be borne by the Winning Bidder in addition to the bid made. Furthermore, in addition to the bid, the Winning Bidder shall bear any costs relating to registration of the Winning Bidder's rights to the Item. The

Winning Bidder shall be exclusively responsible for requesting and obtaining all documents that are necessary to register the Winning Bidder's rights to the Item, as well as for bearing any related costs and dealing with other formalities.

- Attached:
1. Application
 2. Draft Purchase Agreement.
 3. KYC Questionnaire with 4 annexes for a natural person in Latvian.
 4. KYC Questionnaire with 4 annexes for a legal person in Latvian.
 5. KYC Questionnaire with 4 annexes for a natural person in English.
 6. KYC Questionnaire with 4 annexes for a legal person in English.
 7. KYC Questionnaire with 4 annexes for a natural person in Russian.
 8. KYC Questionnaire with 4 annexes for a legal person in Russian.

Administrator of the Bank's insolvency process:

Vigo Krastiņš

"Winergy" Chairman of the Board:

Normunds Saminskis

"NBT Energy" Chairman of the Board:

Normunds Saminskis