

## PROVISIONS FOR COLLECTIVE SAFE DEPOSIT BOX RENTAL

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### 1. Terms and Abbreviations Used

- 1.1. **Bank** – AS "PNB Banka", unified registration No. 40003072918, registered address: 15-2 Elizabetes Street, Riga, LV-1010; email address: [info@pnbbanka.eu](mailto:info@pnbbanka.eu); website: [www.pnbbanka.eu](http://www.pnbbanka.eu), the supervision of the Bank is carried out by the Financial and Capital Market Commission (1 Kungu Street, Riga, LV-1050; email address: [fktk@fktk.lv](mailto:fktk@fktk.lv)).
- 1.2. **Identification Card** – a unique magnetic stripe card issued by the Bank to the Client that is used to identify the user of the Safe Deposit Box by means of an electronic device of the Bank.
- 1.3. **Clients** – natural or legal persons, each separately – a Client, with whom the Agreement has been concluded and who are only able to use the Safe Deposit Box jointly.
- 1.4. **Account** – a Current and /or Card account.
- 1.5. **Agreement** – the "Collective Safe Deposit Box Rental Agreement", which has been concluded between the Bank and Clients in the form approved by the Bank.
- 1.6. **Provisions** – these "Provisions for Collective Safe Deposit Box Rental Service", which are Annex 10 to the Bank's "General Provisions for Transactions" (GPT).
- 1.7. **Safe Deposit Box Users** – Clients, their legal representatives or authorised persons, to whom the Clients have transferred the Safe Deposit Box keys, Identification Card and disclosed Safe Deposit Box number.
- 1.8. **Safe Deposit Box** – an individual safe deposit box at the safe deposit box vault of the Bank that has been indicated in the Agreement.
- 1.9. **Special Account** – an account with the Bank that is used for the transfer of the rental fee for the rent of the Safe Deposit Box and which has been opened for the Client, who is a natural person, a resident of the Republic of Latvia, and who does not have an account opened with the Bank, or for the depositing of the monetary funds removed from the Safe Deposit Box or funds obtained in accordance with the procedures laid down in these Provisions, if the Bank has opened the Safe Deposit Box in the presence of the commission by exercising the rights of the Bank as laid down in these Provisions.
- 1.10. If any terms or abbreviations are used in these Provisions which are not defined in this section of the Provisions, such terms or abbreviations shall be interpreted in accordance with the terms and abbreviations defined in the GPT.

### 2. General Provisions

- 2.1. The Bank lets and the Clients rent the Safe Deposit Box in accordance with the provisions of the Agreement and perform payments specified in the Rates & Fees.
- 2.2. A natural person – the non-resident of the Republic of Latvia or a legal person is entitled to use the Collective Safe Deposit Box rental service, if they have an account opened with the Bank, while for the residents of the Republic of Latvia the service may be provided without opening an account.
- 2.3. The Collective Safe Deposit Box rental service is provided to Clients after the identification of Clients in accordance with the procedures established by GPT and after the conclusion of the Agreement.
- 2.4. GPT, including these Provisions, and Rates & Fees shall be integral parts of the Agreement.
- 2.5. The use of the Safe Deposit Box shall be granted to the Clients only after the payment of the collective Safe Deposit Box rental fee (for the entire period of rent).

### 3. Procedure of Safe Deposit Box Rental and Use

- 3.1. The Clients shall select the dimensions of the Safe Deposit Box and the period of rent and notify the personnel of the Bank thereof.
- 3.2. The Clients shall conclude the Agreement with the Bank and perform payments indicated in Clause 2.5 of the Provisions.
- 3.3. The employee of the Bank shall issue the Identification Card and a lock with 2 (*two*) keys to the Client selected by the Clients.

- 3.4. The Bank shall perform Safe Deposit Box user identification before every access to the Safe Deposit Box. For these purposes, the users of the Safe Deposit Box shall:
  - 3.4.1. demonstrate the identification card;
  - 3.4.2. each user of the Safe Deposit Box shall demonstrate a personal identification document that is recognised as a means of identification in accordance with the provisions of the regulatory enactments of the Republic of Latvia (if the Safe Deposit Box User has been identified once, the Bank may accept a driver's licence issued in the Republic of Latvia as an identification document);
  - 3.4.3. demonstrate the key of the Safe Deposit Box;
  - 3.4.4. each user of the Safe Deposit Box must tell the number of the Safe Deposit Box.
- 3.5. The Bank cannot perform the identification of the Safe Deposit Box Users in the following cases:
  - 3.5.1. the Safe Deposit Box Users cannot demonstrate the Identification Card, or the Identification Card does not match the indicated Safe Deposit Box;
  - 3.5.2. each user of the Safe Deposit Box cannot demonstrate a personal identification document recognised as a means of identification in accordance with the provisions of the regulatory enactments of the Republic of Latvia /a driver's licence issued in the Republic of Latvia;
  - 3.5.3. the Safe Deposit Box Users cannot demonstrate the key;
  - 3.5.4. each user of the Safe Deposit Box cannot tell the correct number of the Safe Deposit Box 3 (*three*) times.
- 3.6. If the Bank cannot identify the user of the Safe Deposit Box in accordance with the procedure provided in Clause 3.4. of the Provisions, the Safe Deposit Box Users shall not be granted access to the Safe Deposit Box.
- 3.7. If the Clients fail to extend the period of rent or vacate the Safe Deposit Box within 2 (*two*) months after the expiry of the period of rent of the Safe Deposit Box, the Bank shall be entitled to open the Safe Deposit Box in the presence of a commission established by the Bank. In this case, the Bank shall store the content of the Safe Deposit Box until the request of the Clients or their legal representatives, observing the following conditions:
  - 3.7.1. if the content of the opened Safe Deposit Box is cash, the Bank shall transfer the removed cash to the Account/Special Account;
  - 3.7.2. if the content of the Safe Deposit Box consists of other material values or documents, the Bank shall store it but no longer than for 10 (*ten*) years counting from the date of expiry of the period of rent of the Safe Deposit Box. After the expiry of the period of 10 (*ten*) years, the content of the Safe Deposit Box shall be transferred for storage to a notary public or destroyed, or sold for the price selected at the discretion of the Bank and the sum of purchase transferred to the Account/Special Account, where the funds are stored in accordance with the provisions of the regulatory enactments of the Republic of Latvia;
  - 3.7.3. the Clients shall pay Commission Fee for the storage of the content (irrespective of its type) of the Safe Deposit Box to the Bank, in accordance with the Rates & Fees that are effect at the particular moment. The Clients irrevocably authorise the Bank to offset the aforementioned Commission Fee against the funds in the Account/Special Account indicated in the Agreement on the last business day of the Bank of every month, if required, by performing the conversion of funds at the currency exchange rates established by the Bank on the date of operation. If the funds in the Account/Special Account provided for by the Agreement are insufficient for the payment of the aforementioned Commission Fee, the Bank is entitled to deduct the Commission Fee from other accounts of the Clients, by performing currency conversion in accordance with the procedure indicated in this clause, if required. If there are no funds in the Accounts/Special Account of the Clients and the material values withdrawn from the Safe Deposit Box are cash, the Clients irrevocably authorise the Bank to offset the Commission Fee in question against the withdrawn monetary funds. The aforementioned Client authorisations are deemed to constitute the performance of the contractual liabilities of the Clients;
  - 3.7.4. if the Clients or their legal representatives, by acting jointly, request the content of the Safe Deposit Box during its storage at the Bank, the Bank shall issue the content of the Safe Deposit Box only after the signing of the respective transfer-acceptance certificate and payment of the Commission Fee indicated in Clause 3.7.3. of the Provisions and all other payments due to the Bank in accordance with the Provisions and Rates & Fees.
- 3.8. Only the users of Safe Deposit Box that represent the Clients of one concluded Agreement may be present in the safe deposit box vault of the Bank simultaneously. The Safe Deposit Box Users may stay in the safe deposit box vault of the Bank for a period that does not exceed 10 (*ten*) minutes. Staying in the safe deposit vault of the Bank that exceeds 10 (*ten*) minutes is permissible only after the receipt of approval from an employee of the Bank.
- 3.9. The Clients may extend the Agreement for a certain period:
  - 3.9.1. by jointly filling and signing a standardised application form of the Bank and jointly submitting it to the Bank in paper format, by indicating the desired period for the extension of the Agreement, in accordance with the periods indicated in Rates & Fees, provided that the period indicated in Clause 3.7. of Provisions has not expired;
  - 3.9.2. the Client indicated in the Agreement via PNB Internetbanka system, by indicating the desired period for the extension of the Agreement, in accordance with the periods indicated in Rates & Fees, provided that the period indicated in Clause 3.7 of Provisions has not expired. In this event the Clients indicated in the Agreement shall authorise one Client to perform the extension of the Agreement via PNB Internetbanka.
- 3.10. The Clients can apply for automatic extension of the Agreement at the moment of Agreement conclusion, by stating their choice to do so in the Agreement, as well as afterwards:

- 3.10.1. by jointly filling and signing a standardised application form of the Bank and submitting it to the Bank no later than 1 (*one*) day prior to the expiry of the rental period of the Safe Deposit Box;
- 3.10.2. via PNB Internetbanka system, by the Client indicated in the Agreement no later than 1 (*one*) day prior to the expiry of the rental period of the Safe Deposit Box. In this event the Clients indicated in the Agreement shall authorise one Client to perform the automatic extension of the Agreement via PNB Internetbanka.
- 3.11. The period of rent of the Safe Deposit Box shall be deemed to be extended, if the condition provided in Clause 3.10 of the Provisions is met.
- 3.12. If the Clients select the option of automatic Agreement extension, the Agreement shall be automatically extended for each following period that is equal to the previous agreement validity period, provided that the Clients have provided funds in the Account/Special Account indicated in Client Agreement for the payment of the Safe Deposit Box rental fee to be paid for the extended period in accordance with the Rates & Fees that are in effect on the last date of rental period of the Safe Deposit Box. The Clients authorise the Bank to offset the aforementioned Safe Deposit Box rental fee against the funds on the Account/Special Account indicated in the Agreement. If required, the Bank shall perform the conversion of funds in accordance with currency exchange rates established by the Bank on the date of operation. The authorisation by the Clients indicated in this clause shall be deemed a legal liability of the Clients that can be amended only by mutual agreement between the Bank and the Clients. To prevent disputes, the Parties to the Agreement agree that, if the Clients had applied for automatic extension of the Agreement, but failed to ensure the payment of the Safe Deposit Box rental fee to the Bank for the period of extension, including the cases, where it was impossible for the Bank to offset funds against the funds held in the Account/Special Account of the Client due to insufficient balance or due to other conditions beyond the control of the Bank, the Bank shall not have the duty to ensure the service of Safe Deposit Box use to the Clients and shall be entitled to act in accordance with the procedures provided for in Clause 3.7 of the Provisions.
- 3.13. During the effective period of the Agreement, the Clients shall be entitled to withdraw from the automatic extension of the Agreement provision that they have applied for earlier, by jointly submitting to the Bank the standardised application form of the Bank for the cancellation of automatic extension provision, observing the deadlines indicated in Clause 3.10 of the Provisions.

#### **4. Duties and Liability of the Bank**

- 4.1. Duties of the Bank:
  - 4.1.1. to ensure the technical condition required for the use of the Safe Deposit Box;
  - 4.1.2. to provide the Safe Deposit Box Users with the opportunity of working with the objects located in the rented Safe Deposit Box in the safe deposit box vault of the Bank, if another Client is not present in the safe deposit box vault of the Bank;
  - 4.1.3. to identify the Safe Deposit Box Users.
- 4.2. The Bank shall not be liable for:
  - 4.2.1. the damage to, decay, loss, lack of the items stored in the Safe Deposit Box;
  - 4.2.2. the content of the items in the Safe Deposit Box, the legal nature of obtaining these items;
  - 4.2.3. losses suffered by the Clients, as a result of the actions of authorised persons and third parties;
  - 4.2.4. actions of third parties, who have come into possession of Safe Deposit Box key (keys) and/ or Identification Card (or Identification Cards, if several cards have been issued to the Client) issued to the Clients, as well as, where the number of Safe Deposit Box rented by the Clients has become known to third parties.

#### **5. Duties and Liability of the Clients**

- 5.1. Duties of the Clients:
  - 5.1.1. to notify the Bank in writing immediately on all damage to the Safe Deposit Box or lock;
  - 5.1.2. to lock the Safe Deposit Box appropriately after use. The Bank is not liable for the content of unlocked Safe Deposit Box;
  - 5.1.3. not to bring in, place in or store in the Safe Deposit Box items that endanger the Bank or third parties, as well as items and substances the storage of which is prohibited (explosives, flammable, poisonous, radioactive, chemical substances and other substances hazardous to health or surrounding environment), as well as items or substances, the circulation of which is prohibited or limited in accordance with the provisions of the regulatory enactments of the Republic of Latvia. The Clients shall jointly and severally bear material liability for the losses incurred by the Bank, if they fail to observe any of the requirements of this clause;
  - 5.1.4. to promptly notify the Bank in writing on the changes in personal identification documents and other details/registration data and personal Client information provided by them, as well as to follow information on amendments in Rates & Fees and Provisions that the Bank makes in accordance with the procedure provided for in Clause 6.1;
  - 5.1.5. to notify the Bank in writing immediately, if the Safe Deposit Box key or Identification Card is no longer at the disposal of the Client, or the number of the Safe Deposit Box has become known to a third party (except for the user of the Safe Deposit Box);
  - 5.1.6. to pay the contractual penalties and Commission Fees in accordance with the Rates & Fees, in the event of loss/damage to a key, Identification Card or in the event, where provisions of Clause 3.7 of these Provisions set in;

- 5.1.7. to vacate the Safe Deposit Box on the last date of the rental period of the Safe Deposit Box, unless the Clients are acting in accordance with the procedures indicated in Clause 3.9 or 3.10 of the Agreement, and in the event of premature termination of the Agreement, to return Safe Deposit Box keys and Identification Card (or Identification Cards, if several cards have been issued to the Client) to the Bank, to ensure that the Safe Deposit Box is left in the initial condition that conforms to its condition at the moment of being transferred to the Client and to sign the transfer-acceptance certificate;
- 5.1.8. to promptly pay the Commission Fee for the rental of the Safe Deposit Box to the Bank, including the fees for the exceeded time of use and other Commission Fees that have been provided for by the Rates & Fees for the use of the Safe Deposit Box rental services.
- 5.1.9. to perform the duties established by the Provisions, to instruct the Safe Deposit Box Users on the Provisions and to ensure the observation of the Provisions by them, as well as to cover the losses incurred by the Bank as a result of action, inaction or negligence of the Safe Deposit Box Users;
- 5.1.10. to ensure safe storage of the received Safe Deposit Box keys and Client Identification Card (or Identification Cards, if several cards have been issued to the Client) and not to produce duplicates thereof;
- 5.1.11. not to sublet the Safe Deposit Box;
- 5.1.12. to leave the premises of the safe deposit box vault of the Bank within 3 (*three*) minutes after the warning of an employee of a Bank (for instance, when Bank's working hours are over, etc.).

## **6. Rights of the Bank**

- 6.1. The Bank shall be entitled to unilaterally amend or supplement the Provisions and/or Rates & Fees. The Bank undertakes to notify the Clients at least 7 (*seven*) calendar days before the effective date of the changes, by publishing information on the website of the Bank [www.pnbbanka.eu](http://www.pnbbanka.eu).
- 6.2. In the cases, where the Bank has suspicions regarding the non-conformity of the content placed in the Safe Deposit Box with Clause 5.1.3 of the Provisions, the Bank shall be entitled to invite the Clients to arrive for an inspection of the content of the Safe Deposit Box by sending a registered letter or a notification via PNB Internetbanka system. If the Clients fail to arrive at the Bank or to inform the Bank on the reasons for their inability to arrive within 2 (*two*) weeks after the dispatch of the invitation, the Bank shall be entitled to open the Safe Deposit Box in the absence of the Clients and without their consent.
- 6.3. The Bank shall have the following rights:
  - 6.3.1. to scan the Safe Deposit Box Users with special technical devices to prevent them from carrying items or substances indicated in Clause 5.1.3 or from use thereof in the safe deposit box vault of the Bank;
  - 6.3.2. to directly offset the sum of liabilities due by the Clients (including contractual penalty and Commission Fees in accordance with the Rates & Fees, etc.) against any Accounts/Special Account of the Clients that have been opened at the Bank, by performing currency conversion according to the currency exchange rates established by the Bank on the date of operation, if required;
  - 6.3.3. not to allow the entry of Safe Deposit Box Users into the safe deposit box vault of the Bank and not to issue the content of the Safe Deposit Box to them, if:
    - 6.3.3.1. the Clients are in debt for the rental of the Safe Deposit Box, including contractual penalties and Commission Fee debts in accordance with the Rates & Fees and/or outstanding losses incurred to the Bank (if such have been incurred), or other contractual liabilities of the Clients have not been performed;
    - 6.3.3.2. all Clients/ users of Safe Deposit Box are not present;
    - 6.3.3.3. the personnel of the Bank has suspicions that the user of the Safe Deposit Box is under the influence of alcoholic beverages, narcotic or other intoxicating substances, as well as the right to call the representatives of law enforcement institutions.
- 6.4. The Bank reserves the right to refuse to conclude the Agreement, without explaining the reasons for the refusal.

## **7. Rights of the Clients**

- 7.1. The Clients are entitled to select any free Safe Deposit Box at the safe deposit box vault of the Bank at their discretion, in accordance with the dimensions selected by them.
- 7.2. In the event of the death of the Client (Clients), the legal representatives of the Client shall be entitled to receive the content of the Safe Deposit Box after they have settled all payments to the Bank, if the Bank has incurred any losses and/or costs (including the payments for the rental of the Safe Deposit Box). The content of the Safe Deposit Box shall be issued in the presence of a commission appointed by the Bank, regarding which a respective deed shall be drawn up.
- 7.3. If all Clients do not agree to the amendments of Provisions and/or Rates & Fees (Clause 6.1 of the Provisions), they, all jointly, have the right to unilaterally withdraw from the Agreement, by notifying the Bank in writing and performing their outstanding liabilities towards the Bank before the effective date of the respective amendments to the Provisions and/or Rates & Fees. The liabilities of the Clients that were outstanding on the date of the termination of the Agreement shall remain in effect until complete performance of such liabilities.
- 7.4. If the Clients fail to use their rights to unilaterally withdraw from the Agreement provided for by Clause 7.3 of the Provisions, the Clients are deemed to have agreed to the amendments to Provisions and/or Rates & Fees and confirmed that the Clients do not have objections against the Bank in connection with the respective amendments.

## **8. Other Provisions**

- 8.1. The Agreement shall take effect after being signed by both parties and making the payments in accordance with Clause 2.5 of the Provisions. The Agreement shall be in effect until the expiry of the period of rent of the Safe Deposit Box and performance of all liabilities indicated in the Agreement.
- 8.2. Both the Bank and the Clients may terminate the Agreement prior to its expiry, by giving a 1 (*one*) month's prior notice to the other Party. In the event where, the keys of the Safe Deposit Box are damaged/lost, the Clients must act in accordance with the procedures laid down in Clauses 5.1.5 and 5.1.6 of the Provisions, as well as, in this case the Agreement shall be terminated prior to its expiry and the Clients shall have to conclude a new Agreement with the Bank in order to continue the use of the Safe Deposit Box. If the Agreement is terminated prior to its expiry, the Bank may return the Safe Deposit Box rental fee for the unused period of rental that has been paid by the Clients.

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