

## TERMS OF EXECUTION OF PERIODIC CREDIT TRANSFERS

In the *Terms of Execution of Periodic Credit Transfers (hereinafter, the Terms)*, the capitalised terms shall be understood as they are defined in the *Payment Service Rules of Šiaulių Bankas (hereinafter, the Payment Rules)*, which are publicly available on the website of Šiaulių Bankas at [www.sb.lt](http://www.sb.lt), unless otherwise stipulated in these Terms.

1. The periodic credit transfer service is a service provided by Šiaulių Bankas AB (hereinafter, the Bank) to Clients (natural persons or legal entities) who have concluded a Periodic Credit Transfer Agreement (hereinafter, the Agreement) with the Bank, under which the Bank periodically, without the Client's (Payer's) separate consent, transfers funds from the Client's (Payer's) account to the Beneficiary's account specified in the Agreement, in accordance with the terms and conditions of the Payment Order (amount, terms, frequency, etc.) specified in the Agreement and in these Terms. These Terms constitute an integral part of the Agreement.
2. The Agreement shall be deemed to be a repeated consent/order by the Client (Payer) to execute the Payment Orders contained in the Agreement.
3. The Bank shall execute Payment Orders in accordance with the legislation and the *Payment Rules*, unless otherwise specified in these Terms.
4. The Bank shall execute Periodic Credit Transfers only on the basis of the Payment Order details specified in the Client's Agreement. The Client (Payer) is responsible for the correctness of the details of the Payment Order specified in the Agreement.
5. The Bank shall commence executing Periodic Credit Transfers on the First Payment Order Execution Date specified in the Agreement and shall continue to execute the Periodic Credit Transfers until the expiry of the term of validity of the Agreement specified in the Agreement, at the frequency as specified in the Agreement.
6. The Bank shall execute Periodic Credit Transfers only from the account of the Payer specified in the Agreement and only in the currency specified in the Agreement. If there are insufficient funds in the Payer's account in the currency specified in the Agreement to execute the Payment Order, the Bank shall not convert the funds in the Payer's other accounts into the currency specified in the Agreement and shall not transfer the funds from the Payer's other accounts to the Beneficiary.
7. The Bank shall not execute a Payment Order if, on the date of execution of the Payment Order, there are insufficient funds in the Payer's account to execute the Payment Order and to debit the commission fee for the Payment Transaction. The next Payment Order shall then be executed at the frequency specified in the Agreement.
8. If the Client has specified in the Agreement the Minimum Account Balance to be maintained after the Periodic Credit Transfer, then all the funds in the Payer's account shall be transferred to the Beneficiary's account, leaving only an amount of funds in the account equal to the Minimum Account Balance specified in the Agreement. If, after the credit transfer, the amount of funds in the Payer's account shall be less than the specified Minimum Account Balance, then the Bank shall not execute the Payment Order on the date of the Payment Order specified in the Agreement and the next Payment Order shall be executed at the frequency specified in the Agreement, when the amount of funds in the account is greater than the Minimum Account Balance, including the Bank's fee.
9. If the amount of the Payment Order is specified in the Agreement as a percentage (percentage of the balance of the Payer's account), the Bank shall, on the date of execution of the Payment Order, calculate the amount of the funds as a specified percentage of the total amount of the funds in the currency of the Agreement in the Account at the time of the execution of the Payment Order, and shall transfer the said amount of the funds to the Beneficiary's account.
10. If the Beneficiary's bank is not Šiaulių Bankas and the Payment Order date specified in the Agreement falls on a rest day or a public holiday, the Payment Order shall be executed on the last working day preceding the rest day or public holiday or on the first working day following the rest day or public holiday, depending on the Payer's choice specified in the Agreement (transfer from the rest day or public holiday to the next working day).
11. The Bank shall debit the Payer's account with the amount of funds specified in the Agreement and shall credit the Beneficiary's account specified in the Agreement, if on the date of execution of the Payment Order:
  - 11.1. the Payer's account has sufficient funds in the specified currency to execute the Payment Order and to debit the transaction fee,
  - 11.2. the Payer's account is not subject to any attachment and the Payer's right to dispose of the funds in the account is not otherwise restricted,
  - 11.3. in other cases provided for in the legislation, these Terms or the *Payment Rules*, when the Bank has the right or is obliged not to execute the Payment Orders.
12. If the Payer has entered into more than one Periodic Credit Transfer Agreement with the Bank and the dates of execution of the Payment Orders specified therein coincide, the Bank shall execute the Payment Orders in the order in which the Agreements were entered into.
13. If the Bank receives other payment orders to debit funds from the Payer's account specified in the Agreement, the Bank shall execute them in the order in which the payment orders are received (calendar order), unless otherwise provided for in the legislation, the *Payment Rules* or any other agreements between the Bank and the Client.
14. The Bank shall not be liable if the Periodic Credit Transfer cannot be executed due to incorrect or inadequate details of the Payment Order provided by the Payer in the Agreement.
15. Unless otherwise agreed with the Client, for the Periodic Credit Transfer service, the Client undertakes to pay to the Bank a commission fee in the amount specified in the *Service Rates* on the date of execution of the Payment Order. If on the date of execution of the Payment Order there are insufficient funds in the Payer's account specified in the Agreement to pay the commission fee for the service rendered, the Bank shall have the right to debit the commission fee from the Payer's other accounts held with the Bank in accordance with the *Payment Rules*.
16. The Agreement enters into force on the date of its conclusion and shall remain in force until the expiry of the period of validity specified in the Agreement or the date of termination of the Agreement. The Agreement shall terminate if the Payer's Bank Account Agreement specified in the Agreement is terminated.
17. The Client has the right to terminate the Agreement at any time.

18. The Bank shall have the right to terminate the Agreement by giving a notice of at least fifteen (15) calendar days to the Client.
19. The Agreement may be terminated at the initiative of the Bank, if the funds transferred under a submitted Payment Order are returned to the Payer in the event of a closed or incorrect account of the Beneficiary.
20. If the Client changes the details of the Payment Order specified in the Agreement, the Parties shall enter into a

- new Periodic Credit Transfer Agreement and the old Agreement shall cease to apply.
21. The Bank shall have the right to amend these Terms in accordance with the procedure provided for in the *General Service Rules of Šiaulių Bankas*, which are publicly available at [www.sb.lt](http://www.sb.lt) and constitute an integral part of the Agreement and these Terms.

Šiaulių Bankas AB