

Dear Clients,

we would like to inform you that we are changing Citadele Bank's price list for products and services for international clients, that will apply from **May 2018**:

- 1) **for legal entities**, from the **10th of May, 2018**, for outgoing (outside Citadele Bank) payments in EUR and foreign currencies;
- 2) from the **10th of May, 2018**, for maintenance of the accounts of inactive customers;
- 3) from the **25th of May, 2018**, for brokerage and financial instruments services as well as depository services.

Changes in fees are highlighted red.

1) Changes in “Current Account” from the 10th of May, 2018:

Pricelist position	Commission fee
Maintenance of inactive customer's account^{1,3}	
1. for private individuals if there have not been customer's initiated transactions performed on the account for more than 6 months and customer has no other contracts concluded with Citadele Bank	15 EUR/per month ²
2. for private individuals if there have not been customer's initiated transactions performed on the current account for more than 12 months and customer has no other contracts concluded with Citadele Bank	25 EUR/ per month ²
3. for legal entities if there have not been customer's initiated transactions performed on the current account for more than 12 months and customer has no other contracts concluded with Citadele Bank	75 EUR/ per month ²
4. for private individuals and legal entities if there have not been customer's initiated transactions performed on current account for more than 3 years and customer has no other contracts concluded with Citadele Bank	150 EUR/ per month ²
5. if cooperation with customer is terminated according to the Bank's initiative and customer hasn't performed transfer/ withdrawal of funds from the account within the term specified in the notice	300 EUR/ per month ²

1 - If currency of the account is not EUR, fee is charged in equivalent

2 - Till account balance is zero

3 - Is not applied if is applicable commission for maintenance of current account for legal entities EU non-residents

2) Changes for legal entities in “Payments” from the 10th of May, 2018:

Pricelist position	Commission fee					
Euro payments						
	Private individuals				Legal entities	
	Electronic Payments		Customer Service Centre/Branch, Facsimile account management system and electronic payments, which are processed manually*		Customer Service Centre/Branch, Facsimile account management system and electronic payments	
	Up to EUR 300 (inclusive)	Over EUR 300	Up to EUR 300 (inclusive)	Over EUR 300	Up to EUR 300 (inclusive)	Over EUR 300
Standard payment to other bank in Latvia	0.36 EUR	18 EUR	4 EUR	21 EUR	EUR 0.36	EUR 250
SEPA Inst payment (<i>Zibmaksājums</i>) ¹	0.36 EUR	18 EUR	Not available		EUR 0.36⁴	EUR 250⁴
Urgent payment to other bank in Latvia	EUR 21		EUR 26		EUR 300	

Euro payments						
	Private individuals				Legal entities	
	Electronic Payments		Customer Service Centre/Branch, Facsimile account management system and electronic payments, which are processed manually*		Customer Service Centre/Branch, Facsimile account management system and electronic payments	
EU-regulated payments ²	SHA (shared) **		Not available		SHA (shared) **	
	Up to EUR 300 (inclusive)	Over EUR 300			Up to EUR 300 (inclusive)	Over EUR 300
	EUR 0.36	EUR 18			EUR 0.36 ⁴	EUR 250 ⁴
	SHA (shared) **	OUR (remitter) **	SHA (shared) **	OUR (remitter) **	SHA (shared) **	OUR (remitter) **
Standard payment to other bank abroad and standard EEA payment ³	0.1% (min. EUR 18, max. EUR 50)	0.1% (min. EUR 18, max. EUR 50) + EUR 12	0.2% (min. EUR 24, max. EUR 75)	0.2% (min. EUR 24, max. EUR 75) + EUR 12	EUR 250	EUR 300
Urgent payment to other bank abroad and urgent EEA payment ³	0.2% (min. EUR 24, max. EUR 75)	0.2% (min. EUR 24, max. EUR 75) + EUR 12	0.3% (min. EUR 36, max. EUR 95)	0.3% (min. EUR 36, max. EUR 95) + EUR 12	EUR 350	EUR 400

* Payments that are executed using Citadele Online Banking, with completed field "Information for the bank", that are intended for obligatory manual processing.

** Types of commissions:

SHA – commission fee is paid by the sender (separately from the transfer amount), but the recipient's account is credited by the payment amount minus commission fees of the correspondent bank and intermediary banks.

In case of SHA, recipient bank ensures delivery of full amount of PSL payment into recipient's account, excepting when recipient bank has agreed with the recipient that a commission may withheld from the incoming amount.

OUR – banks' commission fee is paid by the sender. Citadele Bank withholds commission fees of Citadele bank and correspondent bank at the moment of payment from the sender's account (separately from the transfer amount). If the recipient bank or intermediary mediator bank requests Citadele Bank to pay its commission fee, then Citadele Bank shall withholds it from the customer's account under the acceptance-free procedure.

1 – SEPA Inst (Zibmaksājums) is a payment in EUR currency sent to the Bank that is participant of SEPA Inst scheme. Complete list of SEPA Inst scheme participants is available under the link <https://www.europeanpaymentscouncil.eu/what-we-do/participating-schemes/register-participants/registers-participants-sepa-payment-schemes>. In case the EUR payment is made to the Bank that is not participant of SEPA Inst scheme, then it will be processed as SEPA Credit transfer automatically. Bank is entitled to set maximum allowed SEPA Inst payment amount limit. Information about the maximum SEPA Inst payment amount limit is available in Bank's homepage www.citadele.lv and in customer service centres.

2 – Payments regulated by the EU are payments in EUR currency within the European Union (as well as Iceland, Switzerland, Liechtenstein and Norway). In order for such payment type to be performed, one must specify the following details in the payment order:

- Recipient's IBAN account number,
- SWIFT code of the recipient bank,
- Reference that commission fee of the correspondent bank is paid by the recipient (SHA);
- Reference that the transfer is a standard EUR transfer.

Citadele Bank shall not be responsible if the recipient bank has not performed the instructions of Citadele Bank that are necessary to execute a payment regulated by the EU for the reasons beyond the control of Citadele Bank.

3 – EEA payment - payments in EUR, BGN, CZK, DKK, GBP, HUF, ISK, NOK, PLN, SEK currencies are executed from the account or without opening an account at a payment institution within the EU (European) and EEA (European Economic Area) with the purpose of delivering them to an account opened for the recipient at a payment institution of EEA. EEA payments are executed only with SHA type of commission (commission is paid by payer (separately from the payment amount), recipient bank receives full amount). If the payment involves currency conversion, OUR commission type can be specified.

EEA countries are Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Hungary, Germany, Greece, Iceland, Republic of Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Norway, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom.

4 – Payment is not available in Customer Service Centre/Branch, Facsimile account management system

Payments in foreign currency

	Private individuals				Legal entities	
	Electronic Payments		Customer Service Centre/Branch, Facsimile account management system and electronic payments, which are processed manually*		Customer Service Centre/Branch, Facsimile account management system and electronic payments	
	SHA (shared)**	OUR (remitter)**	SHA (shared)**	OUR (remitter)**	SHA (shared)**	OUR (remitter)**
Standard EEA payment (to countries of European Economic Area in currencies of these countries ^{***,1,3})	0.1% (min. EUR 18, max. EUR 50)	0.1% (min. EUR 18, max. EUR 50) + EUR 12	0.2% (min. EUR 24, max. EUR 75)	0.2% (min. EUR 24, max. EUR 75) + EUR 12	EUR 250	EUR 300
Urgent EEA payment (to countries of European Economic Area in currencies of these countries ^{***,1,3})	0.2% (min. EUR 24, max. EUR 75)	0.2% (min. EUR 24, max. EUR 75) + EUR 12	0.3% (min. EUR 36, max. EUR 95)	0.3% (min. EUR 36, max. EUR 95) + EUR 12	EUR 350	EUR 400
Standard payment in USD currency ^{2,3}	0.50 % (min. 110 USD, max. 170 USD)	0.50 % (min. 110 USD, max. 170 USD) + 50 USD	0.70 % (min. 150 USD, max. 220 USD)	0.70 % (min. 150 USD, max. 220 USD) + 50 USD	EUR 250	EUR 300
BYN ³ , RUB ⁴ , KZT ³ to other banks	Not available	EUR 15	Not available	EUR 35	EUR 250	EUR 300
Standard payment in other currencies ^{3,5}	EUR 20	EUR 40	EUR 30	EUR 50	EUR 250	EUR 300
Urgent payment in other currencies ^{3,5}	EUR 35	EUR 55	EUR 45	EUR 65	EUR 350	EUR 400

1 - Changes in payment execution conditions starting with 16 April, 2018, see "Terms for submission and execution of payments"

2 - Changes in payment execution conditions starting with 15 June, 2017, see "Terms for submission and execution of payments"

3 - Payment in USD currency and in other currencies (excluding RUB, CHF) is available to private persons and legal persons registered in the Republics of Estonia and Lithuania.

4 - BEN type commission is not offered for this payment.

5 - Payments in HKD, ZAR starting with 30 April, 2018 will not be available.

* Payments that are executed using Citadele Online Banking, with completed field "Information for the bank", that are intended for obligatory manual processing.

** Types of commissions:

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In case of SHA, recipient bank ensures delivery of full amount of PSL payment into recipient's account, excepting when recipient bank has agreed with the recipient that a commission may withheld from the incoming amount.

OUR - banks' commission fee is paid by the sender. Citadele Bank withholds commission fees of Citadele bank and correspondent bank at the moment of payment from the sender's account (separately from the transfer amount). If the recipient bank or intermediary mediator bank requests Citadele Bank to pay its commission fee, then Citadele Bank shall withhold it from the customer's account under the acceptance-free procedure.

*** EEA payment - payments in EUR, BGN, CZK, DKK, GBP, HUF, ISK, NOK, PLN, SEK currencies are executed from the account or without opening an account at a payment institution within the EU (European) and EEA (European Economic Area) with the purpose of delivering them to an account opened for the recipient at a payment institution of EEA. EEA payments are executed only with SHA type of commission (commission is paid by payer (separately from the payment amount), recipient bank receives full amount). If the payment involves currency conversion, OUR commission type can be specified.

EEA countries are Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Hungary, Germany, Greece, Iceland, Republic of Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Norway, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom.

3) Changes in "Financial Instruments and Currency Exchange Transactions" from the 25th of May, 2018:

Brokerage Services ¹

Currency Exchange transactions and transactions with Gold

Cash/non-cash currency exchange transactions and transactions with Gold up to EUR 4000	Citadele Bank's official currency rate	
Cash/Non-cash currency exchange transactions and transactions with Gold over EUR 4000	Individually, information in Citadele Bank	
Foreign Exchange margin trading	Individually, information in Citadele Bank ²	

Financial Instruments

	Fee	Minimum fee
Debt securities transactions ³	0.1%	50 EUR, USD ⁴

Stock transactions:

Stock transaction at Riga, Vilnius and Tallinn stock exchanges	0.35%	4.40 EUR
Transaction with financial instruments traded at the USA stock exchanges (stocks and ETFs)	0.03 USD per stock	25 USD
Transaction with financial instruments traded at Canadian stock exchanges	0.03 CAD per stock	30 CAD
Transaction with options of the USA stock exchanges	15 USD + 2.50 USD for contract	25 USD
Transaction with stocks at European Stock Exchanges ^{5,7}	0.4%	50 EUR
Transaction with stocks or debt instruments at Moscow Stock Exchange (RUB)	0.25%	1000 RUB
OTC transactions with shares and transactions with other countries shares ^{5,7}	Individually, information in Citadele Bank	

Fund subscription/redemption deals ^{6,7}

Purchase of shares of:	Fee	Minimum fee ⁶
Bond funds	0.5%	5.50 EUR / 20 EUR
Balanced funds and fund of funds	0.75 %	5.50 EUR / 20 EUR
Stock funds and alternative investment funds (incl. hedge)	1.5 %	5.50 EUR / 20 EUR
Sale of fund shares	20 EUR / 3 EUR ⁷	
Fund exchange transactions	25 EUR	

Financing against Financial instruments pledge - products

Transaction EUR 50 000 and over EUR 50 000, or the equivalent in another currency	Free of charge	
Transaction up to EUR 50 000, or the equivalent in another currency	300 EUR ⁷	
Amendments to the terms of transaction	Individually, information in Citadele Bank	

Monthly fee for use of electronic trading platforms

US equities	15 USD	
Quik	Free of charge	

1 - By executing an over-the-counter (OTC) securities transaction at more favorable price for the client rather price specified in the limit order, the bank compensates the client 50% of the mark-up, which is formed from the difference between the price specified in the limit order and the actual execution price.

2 - Transaction commission fee or Citadele Bank's mark-up is included in price of the transaction. Information in Citadele Bank.

3 - In particular stock exchanges/countries a duty on trade of financial instruments can be levied in correspondence with the legislation of this country (for example -Stamp Duty in Great Britain. More detailed information in Citadele Bank).

4 - Commission fee in appropriate currency if the transaction is EUR and USD. If transaction is performed in another currency the commission is determined in EUR and calculated in the currency of the respective transaction, according to Citadele Bank's currency rate at the moment of conversion.

5 - Additional commission fee for the processing of purchase / sale transaction is applied for transactions (information in Citadele Bank).

6 - To the investment funds managed by IPAS "CBL Asset Management" is applied fee - EUR **5.50**, to other funds - EUR 20.

7 - If transaction is not performed in EUR currency, commission fee is calculated in the currency of the transaction by converting fee (set in EUR) into currency of respective transaction, according to Citadele Bank's currency rate at the moment of conversion.

General provisions for application of commission fee

- Commission fee for services not stated in the Pricelist is independently set by Citadele banka or is set upon agreement with a customer. Transaction commission fees are charged in the currency of transaction, if necessary, recalculating from the currency indicated in the Pricelist according to Bank's currency rate on the moment of the recalculation.

- If customer's order for transactions with financial instruments is executed partially, commission fee usually is charged once within one transaction day.

- Commission fee for transactions with options traded in USA exchanges consists of commission fee for the transaction and commission fee for each contract in the transaction.

Depository Services

Financial Instruments Accounts Administration, Financial Instruments Custody and Transaction Settlements^{1; 6}

(...)

Other services:

Deregistration of financial instruments	EUR 10
Settlements of conversion, restructurization, split/merger, etc. financial instruments' corporate actions transactions ⁵	EUR 20 + actual expenses
Financial instruments blocking	EUR 7
Standard statements of account: Financial instrument's portfolio statement, Statement of movement of financial instruments and money for previous and actual calendar year, Financial instrument's portfolio statement, Confirmation of transaction execution	Free of charge
References and statements not mentioned in 34.6.4.	EUR 50 (including VAT)
Delivery of documents by post in Latvia (in registered letter)	EUR 10 (including VAT)
Preparation or submission of tax certification documents to local and foreign depositories ⁵	EUR 35+ actual expenses
Commission fee for negative balance of customer's money funds accounts for performing financial instruments transactions (percent per annum) ⁶	24%
Purchase and renewal of LEI code through the Bank's cooperation partner (for customers – legal entities)	Information in Citadele Bank

1 – Commission fee for services not stated in Pricelist is independently set by Citadele Bank or is set upon agreement with a customer. All commission fees are charged in the aggregate currency of customer's financial instruments portfolio (recalculating from the currency stated in Pricelist if necessary), excluding commission fees for transaction settlements which are withheld in the currency of transaction (recalculating from the currency stated in Pricelist if necessary).

2 – Commission fee is calculated from the financial instruments market value at the last day of the month, or from nominal for non-liquid financial instruments.

3 – Commission fee is applied per each financial instrument mentioned in the customer's order, if it is accepted for execution in the Bank and sent to the depository/counterparty.

4 – Commission fee is applied when concluding transaction with Citadele Bank using Citadele Bank's brokerage service. To all other transactions, concluded not using Citadele Bank's brokerage service, the commission fee for receipt and/or transfer against payment (RVP/DVP) of financial instruments is applied.

5 – Amount of actual expenses depends on execution place of the application and other terms of the application and can be withheld within 4 months from the date of execution of corporate action or the date of submission of tax certification.

6 – Commission fee is calculated for each day and is charged at the first day of the month, if customer has not concluded supplementary agreement.

Additional information is available by calling to Customer Support Centre, 24h information line +371 67010000.

Sincerely,
Yours Citadele Bank