NAV KLASIFICĒTS

~~STINGRI KONFIDENCIĀLI~~

REVERTA

Akciju sabiedrība «Reverta»
PVN Reģ. Nr. LV40003074590
Brīvības iela 148A-1,
Rīga, LV-1012, Latvija

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VAS „Privatizācijas aģentūra"
Valdes priekšsēdētājam V.Loginova k-gam
K.Valdemāra iela 31, Rīga, LV-1887, Latvija

Rīgā, 2017.gada 16.jūnijā

Nr. 2.-05/37

Par informācijas sniegšanu

AS „Reverta" (turpmāk – Reverta) 2017.gada 16.jūnijā ir saņēmusi VAS „Privatizācijas aģentūra" vēstuli Nr.1.17/42-IP, kurā Reverta ir lūgta sniegt informāciju atbilstoši vēstulē norādītajiem jautājumiem.

Par tiesvedību Eiropas Cilvēktiesību tiesā (papildinājumi iepriekš sniegtajai informācijai)

Saskaņā ar Vēstulē sniegto informāciju, attiecībā uz iepriekš minēto Pirmo aizņēmēju grupu, balstoties uz Reverta iesniegumiem, Krievijas tiesībsargājošās iestādes ierosināja kriminālprocesus par parādnieka apzinātu novešanu līdz bankrotam.

Ņemot vērā, ka Reverta iesniegtie pierādījumi un apsvērumi, kā arī starptautisko tiesību normas (t.sk. Ņujorkas konvencija par ārvalstu šķīrējtiesu spriedumu atzīšanu un izpildīšanu, 1958.gads) un pašas Krievijas Federācijas tiesību normas Krievijas tiesās tika ignorētas, t.sk. galvinieka (kas faktiski bija galvenais kredīta nodrošinājums) bankrota procesā Krievijas Federācijas tiesas neatzina Revertas kreditora prasījumu. Krievijas Federācijas tiesas faktiski pārvērtēja lietas apstākļus un, ignorējot Revertas iesniegtos pierādījumus un speciālistu atzinumus, t.sk. kriminālprocesā Krievijas Federācijā veiktas ekspertīzes atzinumu, par galvojuma īstumu, atzina, ka galvinieks nav parakstījis galvojumu. Tiesas procesos Revertai netika dotas līdzvērtīgas tiesības pārstāvēt savas tiesības, t.sk. tika ignorēts Revertas lūgums veikt atkārtotu ekspertīzi, kā arī pielauti pārkāpumi ekspertīzes procesā, tāpēc Reverta vērsās ar iesniegumu Krievijas policijā par apzināti nepatiesa ekspertu atzinuma sagatavošanu.

Revertas tiesību aizskārumi tika pielauti visās tiesu instancēs un ņemot vērā, ka galīgais spriedums Krievijas tiesās bija Revertai nelabvēlīgs, 2013.gada novembrī Reverta iesniedza Eiropas Cilvēktiesību tiesā sūdzību pret Krievijas Federāciju par Eiropas Cilvēktiesību un pamatbrīvību aizsardzības konvencijā un tās protokolos paredzēto tiesību uz taisnīgu tiesu un tiesību uz īpašumu rupju aizskārumu, ko pieļāvusi Krievijas Federācija, lūdzot piedzīt kompensāciju 75 miljonu USD apmērā.

Deklasificēšanas pamatojums: EM 04.08.2023. vēstule Nr.7-12/2023/4665N

Eiropas Cilvēktiesību tiesa ir ierosinājusi lietu „Reverta pret Krievijas Federāciju". Lieta joprojām gaida sākotnējo izskatīšanu, un šajā sākotnējās izskatīšanas procesā tiks vērtēts, vai lieta ir nododama izskatīšanai pēc būtības Eiropas Cilvēktiesību tiesā.

Revertas prasījuma tiesību portfeļa cesijas līguma projekts

Pielikumā – līguma projekts uz 46 (četrdesmit seši) lapām.

Ar cieņu

AS „Reverta" valdes priekšsēdētāja — Solvita Deglava

PROJEKTS

RECEIVABLES PORTFOLIO ASSIGNMENT AGREEMENT

Riga, __ June 2017

This Receivables Portfolio Assignment Agreement (this "Agreement") is concluded by and between:

(1) **JSC "Reverta"**, a company duly organized and operating under the laws of the Republic of Latvia, registered with the Enterprise Register of the Republic of Latvia under number 40003074590, having its legal address at Brīvības street 148A-1, Riga, Latvia, LV-1012, represented by the President, Chairperson of the Management Board Solvita Deglava and the Senior Vice President, Member of the Management Board Ruta Amtmane, (hereinafter "Assignor"), and

(2) [•], a company duly organized and operating under the laws of [•], registered with the [•] under number [•], having its legal address at [•], represented by the [•], (hereinafter "Assignee").

PREAMBLE

(A) The Assignor is a joint stock company incorporated and operating under the laws of the Republic of Latvia, which has been reorganised from a bank (credit institution) into an unregulated financial institution - joint stock company on 15 March 2012. Until 15 March 2012 the Assignor existed and operated as a bank (credit institution) duly authorised and subject to prudential supervision in the Republic of Latvia.

(B) The Assignor's corporate and business name was changed from AS "Parex banka" to AS "Reverta" on 10 May 2012. Former corporate names of the Assignor include also AS "PAREKSS-BANKA" and AS „AKCIJU KOMERCBANKA PAREX-BANKA".

(C) The Assignor is engaged in the business of administration, work-out and recovery of receivables originated by the Assignor in its former banking business, as well as certain receivables that were originated by AB Parex Bankas, a former banking subsidiary of the Assignor authorised and operating in the Republic of Lithuania.

(D) The Assignee is [DESCRIBE] engaged in the business of [INSERT].

(E) The Assignor is willing to sell and transfer on the terms and conditions of this Agreement a portfolio of receivables owned and administrated by the Assignor, and the Assignee is willing to purchase and take over the receivables portfolio from the Assignor on the terms and conditions set out in this Agreement.

(F) The receivables forming part of the portfolio of receivables sold pursuant to this Agreement have been generated pursuant to or in connection with the transactions entered into by the Assignor or the Subsidiary in its respective capacity of a bank (credit institution), and each principal obligor under each such transaction was, at the time the respective transaction was entered into, a credit institution client in the meaning of the applicable banking laws and regulations.

(G) With respect to the Assignor and the Subsidiary being former credit institutions, it is a material condition of the sale and transfer of the Purchase Object to the Assignee that the Administration of the Purchase Object (as a whole, as well as each and every part thereof) by the Assignee (and any other party whatsoever involved in the Administration at any time after the Closing) is carried out in strict compliance with all laws and regulations applicable to the Purchase Object (or its respective part, as applicable) or its Administration, or the Underlying Legal Relationship, and, in particular, it is material for the Assignor that the Assignee in all material aspects complies with the client and client transaction secrecy and data protection obligations specified in this Agreement. For avoidance of doubt this clause does not restrict use of information for debt recovery purposes or input of information into credit payment database legally held by the Assignee, as well as sending the information to other credit payment databases (Credit Register of Bank of Latvia, Credit bureaus etc.) as long as such publication or transfer of information is allowed by law.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless the context requires otherwise, the terms listed below have the following meaning in this Agreement:

"**Administration**" means, in respect of the Purchase Object, without limitation, the administration of the Assigned Receivables and Ancillary Rights and Claims, including, their servicing, work-out, recovery, collection, foreclosure and enforcement, handling of the Principal Supporting Documentation, processing of the data contained in the Data Tape, the Supplemented Data Tape, the Principal Supporting Documents or otherwise obtained in connection with or related to Obligors, Receivables or Ancillary Rights and Claims and handling the customer relations.

"**Agreement**" means this Receivables Portfolio Assignment Agreement.

"**Ancillary Rights and Claims**" means, in relation to a Receivable and provided that they are an accessory thereto pursuant to the applicable law or contract, all accessory rights, claims, suits, causes of action, all Collateral securing or guaranteeing the Receivable, and any other rights of the Assignor against any Obligor under or in connection with or in respect of the Receivable, including the right to exercise all powers of the Assignor in its capacity of the lender, creditor, secured party or beneficiary, such as (without limitation) the right to accelerate or demand early repayment, the right to waive the benefit of a term, the right to enforce the Collateral, and the procedural rights (rights of action, procedural exceptions and defences, powers and remedies).

"**Assigned Receivables**" means the Receivables included in Tranche Cacao, Trance Chili, Tranche One or Tranche Saffron, as applicable.

"**Assigned Receivables Documents**" mean the Loan Agreements and the Collateral Agreements.

"**Assignment Notice**" means a joint notice by the Assignor and the Assignee substantially in the form and substance as attached in Annex [2] (as adjusted to have the due regard to the requirements of the applicable law) to the Obligor (or such other person as stated therein) notifying its addressee on the assignment of the Assigned Receivables and Ancillary Rights and Claims specified therein by the Assignor to the Assignee.

“**Base Purchase Price**” means the amount specified in Clause 4.2.

“**Bailiff's Remuneration**” means the court bailiff's remuneration for (a) the attachment of property (in Latvian – *mantas aprakste*) carried out in connection with a foreclosure and enforcement of a Collateral, and/or (b) sale of the assets subject to a Collateral (in Latvian – *piedziņa*), as specified in Articles 3, 4 and 5 of the Republic of Latvia Cabinet of Ministers Regulations No.451 “Regulations on Sworn Bailiffs' Charges” of 26 June 2012 (*Noteikumi par zvērinātu tiesu izpildītāju amata taksēm*), or any similar fees and charges payable to a court bailiff (or similar officer) in any other jurisdiction in connection with an attachment and/or sale of assets subject to a Collateral.

“**Borrower**” means a private individual or legal entity which is a party to a Loan Agreement and liable for a Secured Obligation under that Loan Agreement.

“**Borrower group**” means each set of the Obligors listed as a separate group of Obligors in Annex [1].

“**Business Day**” means a day other than Saturday, Sunday or a public holiday in the Republic of Latvia.

“**Closing**” means completion of a Sub-Transaction as provided in Secion 9 hereof.

“**Closing Balance**” means, in respect of each Sub-Transaction, the difference between (a) the sum of the Service Mark-up calculated as at the Closing Date for that Sub-Transaction and the aggregate of the Repossessed Real Estate Purchase Prices relating to that Sub-Transaction, from the one hand, and (b) the Interim Received Amounts of that Sub-Transaction from the other hand.

“**Closing Date**” means, depending on the context, the date (Business Day) on which Parties intend to carry out the Closing (which hereinafter is also referred as an intended Closing Date) or the date on which the Closing has been completed in accordance with Section 9.

“**Collateral**” means a Real Estate Mortgage, a Commercial Pledge or a Suretyship created by an Obligor pursuant to an undertaking in a Loan Agreement (or any other undertaking entered into by that Obligor or another person with the Originator or Assignor) in order to secure one or several Secured Obligations (as specified more precisely in the relevant Collateral Agreement) in favour of the Originator or the Assignor.

“**Collateral Agreement**” means an agreement entered into or assumed by an Obligor pursuant to which the Collateral specified therein has been created for the benefit of the Originator or the Assignor securing the Secured Obligations specified therein.

“**Collateral Transfer Application**” means each application to a Securities Register required to be made in any jurisdiction pursuant to the Commercial Pledge Assignment Agreement, the Mortgage Assignment Agreement or the applicable law in respect of the assignment of the respective Collateral by the Assignor to the Assignee pursuant to the Transaction.

“**Collections**” means:

a) the cash payments received after the Cut-Off Date by the Assignor in or towards unconditional and irrevocable payment of a Receivable other than (i) the payments which the Assignor has repaid or is under an obligation to repay to the payer or another person pursuant to a final court judgement and (ii) payments in respect of which a claim for repayment has been brought or is pending against the Assignor; and

b) all net cash income actually received by the Assignor from the Repossessed Real Estates.

"**Commercial Pledge**" means a security interest established and perfected on movable assets (including shares, but excluding funds and financial instruments in the meaning of the Financial Collateral Law (*Finanšu nodrošinājuma likums*) of the Republic of Latvia) in accordance with the applicable law in any jurisdiction where such security interest is registered in order to secure the Secured Obligations specified in the Collateral Agreement pursuant to which it has been established in favour of the Originator or the Assignor. For the avoidance of doubt, the Commercial Pledge in Estonia includes registered security over movables (*registerpant*), commercial pledge (*kommertspant*) and the pledge of rights (*õiguste pant*), and in Lithuania it includes all types of movable pledge *(įkeitimas)*.

"**Commercial Pledge Assignment Agreements**" means agreements entered into between the Assignor and the Assignee substantially in the form attached in Annex [3.1] (and as adjusted to have the due regard of the requirements of the applicable law) to assign the Secured Obligations forming part of the Purchase Object and the Commercial Pledges securing these Secured Obligations to the Assignee which shall, if required by the mandatory laws and regulations of any jurisdiction, be supported by individual subordinate assignment agreements signed by the Parties (and notarized, when required by the applicable law) for each Commercial Pledge in each jurisdiction, to be appended to the Collateral Transfer Applications.

"**Condition Precedent**" means each of the conditions specified in Clause 8.2.1.

"**Cut-Off Date**" means 30 November 2016.

"**Data Tape**" means the information and data concerning the Assigned Receivables and the Ancillary Rights and Claims including inter alia the balances of Receivables outstanding on the Cut-Off Date processed by the Assignor in electronic form available to the Assignee in VDR and PDR.

"**Disclosed Information**" means (i) all documents and information provided by the Assignor to the Assignee, its representatives or professional advisers in the VDR and/or PDR (including answers provided by or on behalf of the Assignor on or before the date of this Agreement in response to questions and requests for information submitted by the Assignee, its representatives or professional advisers, and, for the avoidance of any doubt, including such answers as provided in the Q&A sections of the VDR) and (ii) any and all of the following information:

a) the content of all Transaction Documents;

b) any other documents and information provided by or on behalf of the Assignor to the Assignee or its representatives (e-mails being included) at or prior to the Closing. (The information and documents contained in the Loan Files will constitute Disclosed

Information only to the extent that the relevant documents and information either has been provided in the VDR or PDR, or is reflected in the Loan File Transfer Document, or has been brought to the Assignee (or its representative) during the Loan File pre-closing hand-over process, or was otherwise known to the Assignee (its representative) prior to the Closing due to access to the relevant Loan File in the Loan File pre-transfer hand-over process).

"**Effective Condition**" means each of the conditions specified in Clause 8.1.

"**Escrow Account**" means an escrow account opened in the Escrow Bank in accordance with the Escrow Account Agreement for the purposes of the Settlement.

"**Escrow Account Agreement**" means an agreement among the Assignor, the Assignee and the Escrow Bank in respect of opening, maintenance, operation and servicing of the Escrow Account substantially in the form as attached in Annex [4].

"**Escrow Bank**" means AS "Citadele banka".

"**Insolvency Proceeding**" means any proceeding which is an insolvency proceeding in the meaning of the Insolvency Law (*Maksātnespējas likums*) of the Republic of Latvia, or the Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings, or any equivalent proceeding in any other jurisdiction. (For the avoidance of doubt, the term Insolvency Proceeding includes also debtor's legal protection process (*tiesiskās aizsardzības process*) under the Insolvency Law of the Republic of Latvia and the debt restructuring proceedings carried out under the insolvency laws of any other jurisdiction).

"**Interim Received Amounts**" means the Received Amounts calculated in respect of the relevant Sub-Transaction at the end of the day three (3) Business Day prior to the intended Closing Date.

"**Latvian Commercial Pledge**" means a Commercial Pledge registered in the Security register (*Komercķīlu reģistrs*) in Latvia.

"**Loan Agreement**" means an agreement (other than a Collateral Agreement) entered into (or assumed by) an Obligor pursuant to which the Obligor owes (or owed) an Assigned Receivable to the Assignor. The Loan Agreements include, by way of example, the agreements pursuant to which any credit or lending product or service has been provided by the Originator to the Obligor (or its predecessor).

"**Loan**" means the set of the Assigned Receivables which originate from the same Loan Agreement and the Collateral Agreements securing the Secured Obligations under that Loan Agreement. (In case a Collateral secures the Secured Obligations under more than one Loan Agreement, the Assignor shall attribute the Assigned Receivables originating under that Collateral Agreement to a Loan at its discretion). The term "Loan" includes, without limitation, Assigned Receivables under the Loan Agreements, the Assigned Receivables under the Collateral Agreements, as well as Assigned Receivables under the judgements, arbitral awards, settlements, and any enforcement documents relating to Receivables.

“**Loan File**” means the set of the Principal Supporting Documents and other documents relating to a Loan, which are handed over in a paper form to the Assignee pursuant to this Agreement.

“**Loan File pre-closing hand-over process**” means the process described in Clauses 7.1, paragraph (a), 7.2. and 7.3.

“**Loan File Transfer Document**” means the certificate of acceptance of a Loan File entered into by or on behalf of each Party pursuant to Clause 7.1, paragraph (a) substantially in the form as attached in Annex [5] (as adjusted to have the due regard to the requirements of the applicable law).

“**Long Stop Date**” means:

a) in respect of the Sub-Transactions referred in Clause 3.4, paragraph (a) and paragraph (c): August 31, 2017; and

b) in respect of the Sub-action referred in Clause 3.4, paragraph (b): November 1, 2017.

“**Mortgage Assignment Agreements**” means agreements entered into between the Assignor and the Assignee substantially in the form attached in Annex [3.2] (and as adjusted to have the due regard to the requirements of the applicable law) to assign the Secured Obligations forming part of the Purchase Object and the Real Estate Mortgages securing these Secured Obligations to the Assignee and to enable the Assignee to substitute Assignor as a registered secured creditor in the respective Security Register for each Real Estate Mortgage, which shall, if required by the mandatory laws and regulations of any jurisdiction, be supported by individual subordinate assignment agreements signed by the Parties (and notarized when required by the applicable law) for each Real Estate Mortgage in each jurisdiction, to be appended to the Collateral Transfer Applications.

“**Obligor**” means a Borrower, and any other person which is liable for a Receivable to the Assignor, including a Security Provider.

“**Ordinary Course of Business**” means an action of the Assignor which is: (i) consistent with its past practices including the regulatory obligations as the Assignor , or (ii) is taken in the ordinary course of the normal day-to-day operations, or (iii) is in line with the rules of public authorities or with the Assignor’s and/or the Assignor’s group policies, or (iv) is carried out under circumstances that usually and ordinarily attended dealings of the same kind and which do not exhibit any signs of fraudulent intention.

“**Originator**” means the Assignor or the Subsidiary in its capacity of a party to a Loan Agreement or a Collateral Agreement.

“**Parties**” means together the Assignor and the Assignee.

“**Party**” means the Assignor or the Assignee.

“**PDR**” means the physical data room hosted by the Assignor in Riga as part of the due diligence carried out by the Assignee in January-March 2017. The list of documents and information disclosed in the PDR is provided in Annex [6].

"**Principal Supporting Documentation**" means the Loan Agreements, the Collateral Agreements and other documents that prove the existence or the amount, as applicable, of the Assigned Receivables and which in the reasonable opinion of the Assignor are necessary for the purposes of enforcement of the relevant Assigned Receivable or Collateral. The list of the Principal Supporting Documentation to be provided in respect of each Loan is set out in Annex [8].

"**Purchase Object**" means the Assigned Receivables and other assets sold by the Assignor to the Assignee pursuant to this Agreement as exhaustively listed in Clause 3.3.

"**Purchase Price**" means the aggregate consideration payable by the Assignee to the Assignor in cash for the sale and transfer of the Purchase Object by the Assignor to the Assignee on the terms and conditions of this Agreement.

"**Real Estate Mortgage**" means a security interest established and perfected on immovable assets in accordance with the applicable law in any jurisdiction in order to secure the Secured Obligations specified in the Collateral Agreement pursuant to which it has been established in favour of the Originator or the Assignor.

"**Receivables**" means (a) any and all monetary receivables held by the Assignor against the Obligors for the payment of principal (capital) lent and for the payment of interest on such principal (capital) lent (including contractual and default interest) and the payment of any fees, commissions and penalties whatsoever, taxes/fees and any other sums due to the Assignor under the relevant Loan Agreement, and (b) any and all monetary receivables held by the Assignor against the Obligors for the payment of any fees, commissions and penalties whatsoever, taxes/fees and any other sums due to the Assignor under the relevant Collateral Agreements.

"**Received Amounts**" mean the sum in cash equal to:

a) the aggregate amount of the Collections received by the Assignor during the period from the Cut-off Date (excluding) until the Closing Date (including) in respect of any Assigned Receivable under the relevant Assigned Receivables Agreements, less the Bailiff's Remuneration invoiced (or to be invoiced) to the Assignor by court bailiffs or other similar officers (hereinafter – court bailiffs) in any relevant jurisdiction (including, without limitation, the Bailiff's Remuneration in the Repossession Proceedings) in respect of a service which has resulted in a Collection to the Assignor, and

b) the aggregate amount of Receivables which pursuant to the applicable law have been set-off against the Assignor's obligation to pay the purchase (acquisition) price of the Repossessed Real Estate in the Repossession Proceeding.

"**Repossessed Real Estate**" means the real estate which on the Cut-off Date was subject to a Real Estate Mortgage and which has been acquired by the Assignor after the Cut-Off Date in the course of the Servicing of the relevant Receivable, the acquisition price of which has been paid by the Assignor by setting it off against a Receivable (or any part thereof). List of the Repossessed Real Estates as on the Signing Date is attached in Annex [9].

"**Repossessed Real Estate Costs**" means all actual costs incurred by the Assignor in or in respect of the acquisition, maintenance, up-keep and administration of the Repossessed Real

Estates or to comply with any obligation related to Repossessed Real Estate, to the extent that these costs are not recovered by the Assignor in the relevant Repossession Proceedings or from income obtained by the Assignor from the Repossessed Real Estates. These costs include, by way of example, all acquisition costs paid by Assignor, real estate tax paid by the Assignor, real estate maintenance costs paid by the Assignor, real estate insurance paid by the Assignor and all other documented costs paid by the Assignor in respect of the Repossessed Real Estate, other than costs of any external legal or financial services provided to the Assignor in respect thereof.

"**Repossessed Real Estate Hand-over Date**" means the date on which a Repossessed Real Estate is handed over to the Assignee or is deemed to have been taken over by the Assignee by operation of this Agreement, as applicable.

"**Repossessed Real Estate Purchase Price**" is the purchase price at which a Repossessed Real Estate is sold to the Purchaser pursuant to the Transaction, and it shall be equal to the sum of (a) that amount of the Receivable which has been set-off in the respective Repossession Proceeding against the Assignor's obligation to pay the purchase (acquisition) price of that Repossessed Real Estate, and (b) the Repossessed Real Estate Costs incurred by the Assignor on or before the date of calculation of the respective Interim Received Amounts.

"**Repossessed Real Estate Transfer Agreement**" means an agreement entered into between the Assignor and the Assignee to transfer a Repossessed Real Estate to the Assignee.

"**Repossession Proceedings**" means the Real Estate Mortgage enforcement proceeding in which the Assignor acquires a Repossessed Real Estate.

"**Secured Obligation**" means each obligation at any time due, owing or incurred by an Obligor (whether present or future, actual or contingent, and whether incurred solely or jointly, and whether incurred as principal or surety or in some other capacity) to pay, settle or discharge an Assigned Receivable.

"**Security Provider**" is each person which is bound by a Collateral Agreement as a pledgor, mortgagor, guarantor or in another similar capacity, as well as each other person (whether or not bound by a Collateral Agreement) which owns, possesses or holds an asset subject to Collateral.

"**Security Register**" means, in respect of the Republic of Latvia, the Commercial Pledges Register or the Land Register, and, in respect of any other jurisdiction, a register into which the respective Collateral or its assignment must be perfected or registered pursuant to the applicable law, or such other public authority to whom the assignment of the Collateral must be notified in accordance with the applicable law.

"**Servicing**" means, without limitation, the administration, work-out, recovery, collection, enforcement, foreclosure and sale of the Assigned Receivables, Ancillary Rights and Claims and Received Amounts by the Assignor prior to the Closing Date, including, without limitation, commencement and continuation of legal disputes and/or compulsory enforcement proceedings in respect of the Assigned Receivables and Ancillary Rights and Claims.

"**Servicing Mark-up**" means the aggregate lump-sum amount by which the Base Purchase Price is increased on the Closing Date in accordance with Section 4. The Servicing Mark-up represents the consideration to the Assignor for the Servicing of the Assigned Receivables, Ancillary Rights and Claims and the Received Amounts in the period from the Signing Date(including) until the Closing Date (including), and costs incurred by the Assignor in respect to Servicing of the Receivables in the period from the Signing Date(including) until the Closing Date (including) (including, without limitation, litigation fees and costs, attorney fees, other professional services fees, travel expenses, but excluding the Bailiff's Remuneration. Bailiff's Remuneration shall be covered by the Assignor by deducting the respective amounts from the Collections relating to the Servicing activity provided by the court bailiff in respect of which the Bailiff's Remuneration has been charged).

"**Signing Date**" is the day on which this Agreement is signed by the Parties.

"**Settlement**" means the procedure agreed in this Agreement for the mutual settlement of those Parties' payment obligations under this Agreement which are due at Closing.

"**Subsidiary**" means AB Parex Bankas.

"**Sub-Transaction**" means, depending on the context, the part of the Transaction referred in Clause 3.4, paragraph (a), (b) or (c).

"**Supplemented Data Tape**" means the Data Tape to which identity data of the Borrower(s) under each Loan listed in the Data Tape has been added. In respect of a Borrower, which is an individual, the Supplemented Data Tape will disclose its name, last name, ID number, and in respect of the Borrower, which is a legal entity, the Supplemented Data Tape will disclose its full name and registration data. In addition, to the extent known to the Assignor, the Supplementary Data Tape shall include the names of the court bailiffs, insolvency administrators, notaries and liquidators involved in the Administration and Servicing of the Assigned Receivables. There will be a separate Supplemented Data Tape for each of Tranche Cacao, Tranche Chili and Tranche Saffron.

"**Suretyship**" means any guarantee or surety securing (guaranteeing) a Secured Obligation in favour of the Assignor.

"**Tranche Cacao**" means all Receivables under or in respect of the Loan Agreements listed in Annex [1] and the related Collateral Agreements as part of the existing Underlying Legal Relationship with the Borrowers or Obligors which remain unpaid (outstanding) at Closing Date, or which will became due and payable at any time thereafter against at least one existing Obligor responsible for the claim regarding each Receivable.

"**Tranche Chili**" means all Receivables under or in respect of the Loan Agreements listed in Annex [1] and the related Collateral Agreements as part of the existing Underlying Legal Relationship with the Borrowers or Obligors which remain unpaid (outstanding) at Closing Date, or which will became due and payable at any time thereafter against at least one existing Obligor responsible for the claim regarding each Receivable.

"**Tranche One**" means all Receivables under or in respect of the Loan Agreements listed in Annex [1] and the related Collateral Agreements as part of the existing Underlying Legal Relationship with the Borrowers or Obligors which remain unpaid (outstanding) at Closing Date, or which will became due and payable at any time thereafter against at least one existing Obligor responsible for the claim regarding each Receivable.

"**Tranche Saffron**" means all Receivables under or in respect of the Loan Agreements listed in Annex [1] and the related Collateral Agreements as part of the existing Underlying Legal Relationship with the Borrowers or Obligors which remain unpaid (outstanding) at Closing Date, or which will became due and payable at any time thereafter against at least one existing Obligor responsible for the claim regarding each Receivable.

"**Underlying Legal Relationship**" means, in respect of a Receivable, Ancillary Rights and Claims or an Assigned Receivables Document, the legal relationship between the Originator and the Borrower, the Obligor or the Security Provider, with each individually or all of them collectively, pursuant to which the Originator has entered into an Assigned Receivables Document with that Borrower, Obligor or Security Provider (or their respective predecessor), as well as the legal relationships established between the Originator and the Borrower, Obligor or Security Provider pursuant to or in connection with that Assigned Receivables Document or any transactions made or contemplated by that Assigned Receivables Document.

"**Transaction**" means the sale and transfer of the Purchase Object by the Assignor to the Assignee pursuant to the Agreement.

"**Transaction Documents**" means this Agreement, the Commercial Pledge Assignment Agreements, the Mortgage Assignment Agreements and the Repossessed Real Estate Transfer Agreements (if any).

"**VDR**" means the virtual data room hosted by the virtual data room provider as part of the due diligence carried out by the Assignee between November 2016 and March 2017. The list of documents and information disclosed in the VDR is provided in Annex [7].

"**Warranty Date**" means, respectively, the Signing Date or the Closing Date.

1.2 References and Construction

(a) Unless a contrary indication appears, any reference in this Agreement to:

i) the Agreement is to the Agreement as amended, supplemented, restated or novated from to time;

ii) a Loan Agreement or a Collateral Agreement is to that agreement as amended, supplemented, restated or novated prior to the Closing Date, and includes any additional agreements, supplemental agreements, legally enforceable and binding side letters and other legally enforceable and binding arrangements in writing between the Obligor and the Assignor or the Originator relating to such Loan Agreement or the Collateral Agreement, but excludes, for the avoidance of doubt, any amendments, supplements, restatements and novations made after the Closing Date and any other agreements and arrangements to which neither the Assignor nor the Originator is a party;

iii) a Borrower or Obligor is to the person which is a Borrower or Obligor on the Signing Date, its legal successors, assignees and transferees, as well as each other person which was its direct or indirect predecessor of or in the respective obligation (including, without limitation, the person that was the original signatory of the Loan Agreement or the Collateral Agreement, if different from the current Borrower or Obligor);

iv) an Assigned Receivables Document includes reference to any provisions, rights and obligations implied in that agreement pursuant to the applicable law, or forming part of the Underlying Legal Relationship pursuant to the applicable law, whether or not expressly set out in that agreement;

v) a Section, Clause or Annex is a reference to a section, clause or annex to this Agreement.

(b) Section, Clause and Annex headings are for ease of reference only.

(c) Provisions contained in Preamble of this Agreement and Annexes form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement. Any reference to this Agreement includes its Preamble, Annexes and the other Transaction Documents.

(d) In case the Transaction is carried out in Sub-Transactions, this Agreement shall be construed and interpreted accordingly, having regard, in particular, separate Settlements for each Sub-Transaction and split of the Purchase Object between the Sub-Transactions.

(e) If certain representations and warranties under this Agreement are qualified with the Assignor's best knowledge about certain facts and circumstances then this shall mean the actual or constructive knowledge which should have been reasonably obtained by the Assignor on or after 10.05.2012. and before the Warranty Date based on the best practices of Servicing the Assigned Receivables of the members of the Assignor's Management Board or any of the Assignor's employees listed in Annex [10]. Nothing in this Clause shall have the effect of limiting or excluding any liability for, or remedy in respect of, gross negligence and fraud.

2. SUBJECT MATTER

2.1. This Agreement sets out the terms and conditions on which the Assignor is selling, assigning and transferring to the Assignee and the Assignee is purchasing and taking over from the Assignor the Purchase Object.

2.2. The Parties mutually acknowledge, confirm and undertake to each other that their mutual intention and will in entering into this Agreement and assuming and undertaking their respective obligations and commitments hereunder is to carry out and achieve the most complete and comprehensive transfer from the Assignor to the Assignee of all rights, obligations, benefits and encumbrances relating to the Purchase Object and all rights of claim, obligations and legal relationships under or in respect of all Assigned Receivables Documents, including, for the avoidance of doubt, transfer of all Assignor's rights and obligations in all legal, arbitration, enforcement or execution proceedings involving or related to Assigned Receivables.

3. SALE AND PURCHASE OF THE PURCHASE OBJECT

3.1. The Assignor hereby sells and undertakes to transfer to the Assignee against the payment of the Purchase Price and on the terms and conditions of this Agreement and the Assignee hereby purchases and undertakes to take over from the Assignee for the payment of the Purchase Price and on the terms and conditions of this Agreement the Purchase Object.

3.2. The Assignor shall obtain title to, and all other rights to and interest in the Purchase Object at the time and subject to the conditions provided for in Section 11.

3.3. The Purchase Object includes (and is limited to):

(a) the Assigned Receivables (as they may be adjusted pursuant to Clause 7.8);

(b) the Ancillary Rights and Claims existing on the Closing Date or arising thereafter which are attributable to the Assigned Receivables, including, for the avoidance of doubt, the Collateral existing on the Closing Date;

(c) the Repossessed Real Estates;

(d) the sum in cash equal to Received Amounts.

3.4 The Transaction will be carried out in the following Sub-Transactions:

(a) sale and transfer of the Tranche Cacao and the Tranche Saffron, together with the other rights and assets referred in Clause 3.3, paragraphs (b), (c) and (d), attributable or originating from either Tranche Cacao or Tranche Saffron; and

(b) sale and transfer of the Tranche Chili, together with the other rights and assets referred in Clause 3.3, paragraphs (b), (c) and (d), attributable or originating from Tranche Chili;

(c) sale and transfer of the Tranche One together with the other rights and assets referred in Clause 3.3, paragraphs (b), (c) and (d), attributable or originating from Tranche One.

3.5. The Purchase Object (other than the Repossessed Real Estates) is sold and purchased and shall be transferred to and taken over by the Assignee "as is" on the Closing Date, subject only to such limited representations and warranties by the Assignor as explicitly set out in this Agreement and such limited rights and remedies of the Assignee as explicitly agreed in this Agreement.

3.6. The Repossessed Real Estates, if any, are sold and purchased and shall be transferred and taken over by the Assignee "as is" on the Repossessed Real Estate Hand-over Date. No warranties and representations, express or implied, are or will be made by the Assignor in respect of the Repossessed Real Estates.

3.7. By entering into this Agreement and agreeing to purchase and take over the Purchase Object on the terms and conditions of this Agreement the Assignee explicitly agrees and undertakes to take over all recovery and collection risk related to Assigned Receivables and all enforcement risk related to the associated Ancillary Rights and Claims as of Cut-Off Date, subject to such limited representations and warranties by the Assignor as explicitly set out in this Agreement and such limited rights and remedies of the Assignee as explicitly agreed in this Agreement.

3.8. The Parties acknowledge that the sale and transfer of Repossessed Real Estates may be subject to certain statutory or other first refusal rights or other pre-emptive rights of third parties (including any rights in rem), which these parties may exercise at their discretion. The Assignor shall not be under any obligation to request, procure or obtain waivers of any such rights.

3.9. The Parties confirm that the split of the Transaction into Sub-Transactions in this Agreement has been agreed solely for the purposes of facilitation and optimization of the Loan File pre-closing hand-over process and, without any prejudice to the Parties' rights and obligations under Section 19, it may not be interpreted as the right of either of the Parties to elect to carry out only one or some of the Sub-Transactions.

4. PURCHASE PRICE

4.1. The Purchase Price shall be equal to the aggregate of the Base Purchase Price, the Servicing Mark-up and the Repossessed Real Estate Costs referred in paragraph (b) of the definition of the Repossessed Real Estate Purchase Price.

4.2. The Base Purchase Price is Euro [•] (in words: [•]), of which:

(a) Euro [•] (in words: [•]) is the Base Purchase Price for the part of the Purchase Object referred in Clause 3.4, paragraph (a);

(b) Euro [•] (in words: [•]) is the Base Purchase Price for the part of the Purchase Object referred in Clause 3.4, paragraph (b);

(c) Euro [•] (in words: [•]) is the Base Purchase Price for the part of the Purchase Object referred in Clause 3.4, paragraph (c).

4.3. The Servicing Mark-up shall be equal to the multiple of Euro [•] (excluding VAT) (in words: [•]) per Business Day and the number of the Business Days in the period from the Signing Date (inclusive) until the Closing Date (inclusive).

In case the Transaction is carried out in Sub-Transactions, the Servicing Mark-up shall be equal to:

(a) For the purposes of Sub-Transaction referred in Clause 3.4, paragraph (a): the multiple of Euro [•] (excluding VAT) (in words: [•]) per Business Day and the number of the Business Days in the period from the Signing Date (inclusive) until the relevant Closing Date (inclusive);

(b) For the purposes of Sub-Transaction referred in Clause 3.4, paragraph (b): to the multiple of Euro [•] (excluding VAT) (in words: [•]) per Business Day and the number of the Business Days in the period from the Signing Date (inclusive) until the relevant Closing Date (inclusive);

(c) For the purposes of Sub-Transaction referred in Clause 3.4, paragraph (c): to the multiple of Euro [•] (excluding VAT) (in words: [•]) per Business Day and the number of the Business Days in the period from the Signing Date (inclusive) until the relevant Closing Date (inclusive).

4.4. The Purchase Price shall be the sole and final consideration payable by the Assignee to the Assignor for the sale and transfer of the Purchase Object to the Assignee in accordance with this Agreement.

4.5. The Purchase Price is the net amount to be received by the Assignor for the sale and transfer of the Purchase Object. If and to the extent that the payment of the Purchase Price (or any part thereof) by the Assignee to the Assignor is subject to any value added tax, or withholding tax or other similar obligation of the Assignee, the amount of the Purchase Price (or its respective part, as applicable) is hereby increased so that the net amount received by the Assignor after such withholding or similar obligation is the same as if no such withholding or similar obligation had to be made.

4.6. The Base Purchase Price shall not be subject to any renegotiation or adjustments on or after the Signing Date, except as otherwise explicitly agreed in Clause 7.8. Any variation in the Receivables or the Ancillary Rights and Claims occurring on or after the Signing Date shall not have any impact on the amount of the Purchase Price.

4.7. The amount of the Base Purchase Price attributable to a particular Borrower group on the Cut-Off Date is provided in Annex [1]. The Parties agree that as of the Signing Date the sole purpose of providing the Purchase Price details in Annex [1] is to enable the Parties to exercise their rights and remedies under Section 16, if applicable.

5. SETTLEMENT

5.1. The Assignee shall deposit an amount equal to the Base Purchase Price and 50% of the fees referred in Clause 18.3 in the Escrow Account within 5 (five) Business Days after the signing date of the Escrow Account Agreement.

5.2. Unless two or more Sub-Transactions have the same intended Closing Date, each Sub-Transaction shall have its own separate Settlement.

5.3. The Assignor shall calculate the Servicing Mark-up and the Repossessed Real Estate Costs relating to the relevant Sub-Transaction as at the Closing Date of that Sub-Transaction and the Interim Received Amounts relating to that Sub-Transaction as at the date three (3) Business Days prior to the Closing Date, and shall notify these amounts to the Assignee two (2) Business Days prior to the Closing Date by e-mail to the following Assignee's e-mail address: [INSERT]. The Assignee shall confirm the receipt of the Assignor's Service Mark-up, Repossessed Real Estate Costs and Interim Received Amounts calculations promptly on its receipt.

5.4. The notice of the Repossessed Real Estate Costs and the Interim Received Amounts made by Assignor pursuant to Clause 5.3.2 will:

(a) contain a break-down of the amounts received related to the Receivables;

(b) contain the calculation of Servicing Mark-up;

(c) contain the split of the Interim Received Amounts into the amounts referred in point (a) of the definition of the Received Amounts and the amounts referred in point (b) of the definition of the Received Amounts and, in later case, itemise these amounts by Repossessed Real Estates to which they relate;

(d) contain the list of the Repossessed Real Estates and the Repossessed Real Estate Purchase Price of each Repossessed Real Estate, if applicable.

5.5. To the extent that the Servicing Mark-up is considered to constitute consideration for the supply of services within the meaning of the applicable value added tax laws and regulations, which are subject to the value added tax, the Assignor shall invoice the Servicing Mark-up and the applicable value added tax on the Servicing Mark-up to the Assignee on the Closing Date.

5.6. On Closing the Assignee's obligation to pay the Servicing Mark-up, the Repossessed Real Estate Purchase Price and the VAT charged on the Servicing Mark-up to the Assignor in respect of the relevant Sub-Transaction shall be netted against the Assignor's obligation to pay to the Assignee an amount equal to the Interim Received Amounts relating to the relevant Sub-Transaction, so that only obligation to pay the Closing Balance of that Sub-Transaction remains outstanding and payable. In the absence of Closing by the Long Stop Date or due to termination of this Agreement for any other reason explicitly mentioned in the Agreement the Assignee shall have no obligation to pay the Servicing Mark-up to the Assignor.

The netting shall be documented in a set-off act substantially in the form attached in Annex [11]. The set-off act shall be signed by both Parties. The netting shall be subject to Closing and shall become effective immediately after the payments referred in Clause 9.8, paragraphs (b) and (d) have been made.

5.7. In case Closing Balance is a negative amount, the Assignor shall pay the amount equal to the absolute amount of the Closing Balance to Assignee at Closing in accordance with Clause 9.8. In case Closing Balance is a positive amount, the Assignee shall pay the amount equal to the absolute amount of the Closing Balance to Assignor at Closing in accordance with Clause 9.8.

5.8. If due to any legal obstacle the netting of the payment obligations referred in Clause 5.6 cannot be carried out or completed as contemplated in this Agreement on the Closing Date, or such netting for any reason or on any grounds is avoided or reversed at any time thereafter, the Assignor shall not be under the obligation to pay the Received Amount (i.e., the sum equal to the Received Amount) unless the Assignor has received the payment of the Purchase Price in full. If this Clause 5.8 applies, the Assignor shall pay the amount equal to the Received Amount to the Assignee within 5 (five) Business Days after the date on which the Assignor has received payment of the Purchase Price in full.

5.9. The Base Purchase Price shall be paid to the Assignor on the Closing Date as provided in Clause 9.8.

5.10. The Assignor within one Business Day after the receipt in full of the Base Purchase Price shall issue a written confirmation to the Assignee on the receipt of the Base Purchase Price in full.

5.11. The Assignor shall determine the final amount of the Received Amounts within 5 (five) Business Days after the Closing. To the extent that the final amount of the Received Amounts exceeds the amount of the Interim Received Amounts, the Assignor shall pay the difference to the Assignee within 10 (ten) Business Days after the Closing.

6. SERVICING AND ADMINISTRATION OF RECEIVABLES PRIOR TO CLOSING

6.1. In the period from the Signing Date until the Closing Date the Assignor shall continue to Administer and Service the Assigned Receivables in accordance with the applicable law and in the Ordinary Course of Business, including the obligation of sending reminder notices to the Obligors in order to interrupt the lapse of the statute of limitations as well as to continue and undertake all other correspondence within the Assignor's Administration and Servicing obligation provided for in this Clause 6.1 (sending creditor claims to Insolvency administrators, liquidators and notaries (in heritage cases).

6.2. All the proceeds of Receivables collected by the Assignor between the Cut-Off Date and the Closing Date shall belong to the Assignor, and the Assignor shall be free to deal with and spend these proceeds at its sole discretion and without any obligation to notify or account to the Assignee in respect thereof. However, the Assignee shall have the economic benefit in the Received Amounts received by the Assignor in the period between the Cut-Off Date and the Closing Date.

The Assignee's economic benefit referred in this Clause shall be represented by the Received Amount payable to the Assignee as part of the Settlement in accordance with Section 5.

6.3. In the period between the Signing Date and the Closing Date the following Assignor's actions shall be subject to prior written approval of the Assignee:

(a) extension of the maturity date or payment date of any Assigned Receivable by more than 3 (three) months;

(b) forgiveness of the principal amount of any loan obligation forming part of the Assigned Receivables (for the purposes of this provision forgiveness of a loan obligation shall include any legal action by the Assignor as a result of which the loan obligation is finally discharged without a consideration by an Obligor to the Assignor in respect thereof);

(c) waiver of any fees payable pursuant to an Assigned Receivables Document (including, for the avoidance of doubt, any amendments to the Assigned Receivables Document ceasing the obligation to pay these fees, and waivers (forgiveness) of any past fees forming part of the Assigned Receivables);

(d) release of the Collateral (other than release of the Collateral due to satisfaction or discharge of all Secured Obligations forming part of the Assigned Receivables secured by that Collateral, and releases of the Collateral pursuant to other mandatory provisions of the law);

(e) sale of assets subject to Collateral below the asset value specified in the Data Tape, except the sale of the assets in public auctions organized by court bailiffs or insolvency administrators;

(f) waiving any rights deriving from the Loan Agreements other than in the Ordinary Course of Business;

(g) disposing of any of its rights, title and interest in and to any of the Receivables forming part of the Assigned Receivables or entering into any agreement for the same, other than in the Ordinary Course of Business;

(h) entering into new legal service agreements by the Assignor where the Power of Attorney to act in the name of the Assignor is required for long-term litigation purposes with respect to the Administration or Servicing of any Receivables in any jurisdiction;

(i) acquisition of real estate subject to Real Estate Mortgage by setting of the Assigned Receivable (or any part thereof) against the purchase (acquisition) price of the real estate.

6.4. The Assignee shall provide its consent or rejection of the approval under Clause 6.3 within 10 (ten) Business Days after the Assignor's request in writing.

6.5. The Assignor shall not have any duty of care or any other duty or obligation (except keeping the property locked and eliminating any visible direct dangers rising out of the property that could harm third persons) to the Assignee in respect of the Repossessed Real Estates while owned by or in the possession of the Assignor.

7. PRE-CLOSING ACTIONS

7.1. As soon as the Effective Conditions have been complied to the satisfaction of the Assignor, the Parties shall upon written notice by the Assignor to be sent to the Assignee no later than 3 (three) Business Days in advance commence and carry out as soon as possible and without any undue or unreasonable delay the following actions to prepare for and effect the Closing:

(a) the Assignee and the Assignor shall carry out physical pre-transfer of the Loan Files to the Assignee. For this purposes each of the Assignee and the Assignor shall appoint a transfer team which will inspect, deliver and accept the Loan Files on behalf of the respective Party. In the Loan File pre-closing hand-over process the transfer team shall jointly verify that the Loan File contains all Principal Supporting Documents and other documents purported to be contained in the Loan File as per list of documents provided by the Assignor, and, upon completion of the verification, seal the Loan File by the duly authorised representatives of each Party. The sealed Loan Files shall remain stored in the Assignor's premises until Closing, and the Assignor undertakes full liability for the safekeeping and preservation of said Loan Files until the date specified in Clause 10.10. Each hand-over of a Loan File shall be evidenced by a Loan File Transfer Document signed by the duly authorised representatives of each Party in two original counterparts, one for each Party. Each Loan File Transfer Document will contain a disclaimer that the delivery and acceptance of the documents evidenced by that certificate is subject to Closing. The signed Loan File Transfer Documents shall be held by the Assignor until the Closing and shall be released to the Assignee on Closing;

(b) the Parties shall sign the Commercial Pledge Assignment Agreements and the Mortgage Assignment Agreements. The signed Commercial Pledge Assignment Agreements and the signed Mortgage Assignment Agreements shall be held by the Assignor until Closing and shall be released to the Assignee on Closing;

(c) if considered necessary by either Party, the Parties, having due regard to the provisions of this Agreement, shall agree on the Purchase Object transfer plan in such substance and detail as reasonably proposed by either Party;

(d) the Parties shall verify the categories and wording of sample assignment notices (including but not limited to translation to any local languages) to the Borrowers or Obligors and any third parties in any jurisdiction where the Receivables need to be Administered following the Closing Date;

(e) the Parties shall carry out such other reasonable action as may be proposed by either of them in order to prepare for and carry out the Closing as agreed in this Agreement.

7.2. The Principal Supporting Documents shall be handed over to the Assignee in the Loan File pre-closing hand-over process pursuant to Clause 7.1, paragraph (a) in the form and substance as they are in the Assignor's possession at the time of delivery. The Assignor shall be entitled but shall not be under any obligation to carry out or procure any correcting, rectifying or other action in respect of the Principal Supporting Documents at the time of their delivery or thereafter.

The Assignor has disclosed all deficiencies in the Loan Files or Principal Supporting Documents known to the Assignor on the Cut-Off Date in Disclosed Information. The Assignee has no rights to rise claims based upon abovementioned disclosed deficiencies in Supporting Documents.

The Assignee shall document in the Loan File Transfer Document all Principal Supporting Documents which were missing in the Loan File at the time of hand-over of the Loan File pursuant to Clause 7.1, paragraph (a), and all other deficiencies detected in the Principal Supporting Documents or the Loan File by the Assignee at the time of hand-over of the Loan File pursuant to Clause 7.1, paragraph (a)

7.3. The Assignor shall only be under the obligation to deliver those Principal Supporting Documents which are in the Assignor's actual possession and only in such form in which they are in the Assignor's actual possession.

7.4. The Parties acknowledge that in the Loan File pre-closing hand-over process the members of the Assignee's hand-over team may not review substance of the documents in the Loan File. Any actual or attempted review of the substance of the documents in the Loan File will be reported by members of the Assignor's hand over team to the Assignor and will, subject to Assignor's notice in writing to the Assignee, constitute the relevant document to be part of the Disclosed Information.

7.5. The Assignor may, subject to a notice in writing to the Assignee, retrieve any Loan File which has been sealed pursuant to Clause 7.1, paragraph (a) if this is necessary for Servicing of the Receivables under the respective Loan. To the extent practical the retrieved Loan File will be subject to repeated hand-over in accordance with this Agreement.

7.6. The Assignee shall in a timely manner prior to the Closing Date take all action necessary to ensure that the Assignee is in a technical, physical and administrative position to take over the Purchase Object and carry out its Administration in accordance with this Agreement as of the Closing Date. In particular, the Assignee shall ensure that it is in a position to take over and replace the Assignor and its legal counsel in all proceedings referred in Clause 10.5, paragraph (b) as of the next Business Day after the Closing Date.

7.7. The Assignment Notices, the Commercial Pledge Assignment Agreements, the Mortgage Assignment Agreements and the Loan File Transfer Documents signed by (or on behalf of) the Parties shall enter in force only subject to completion of the Closing pursuant to this Agreement. Consequently, they will become automatically null and void if the Closing does not occur under this Agreement, irrespective to any contrary provision in the respective document itself.

7.8. In case in course of the Loan File pre-closing transfer procedure it is established and documented in accordance with Clause 7.2 that the Loan File, case ID [INSERT] (as per Annex [1]) does not contain any of the Principal Supporting Documents listed in Annex [12], the Assignee may by a written notice to the Assignor made not later than 5 (five) Business Days prior to the Closing, exclude all (and only all) Receivables and Ancillary Rights and Claims belonging to that Loan File from the scope of the Assigned Receivables. The notice shall specify the Principal Supporting Documents lacking in the Loan File. Upon the receipt by the Assignor of the above notice, the Receivables and Ancillary Rights and Claims shall be excluded from the Purchase Object and the Base Price of the Purchase Object shall be reduced by [INSERT].

8. CONDITIONS

8.1. Effective Conditions

8.1.1. This Agreement enters into force on the Signing Date.

8.1.2. No later than 5 (five) Business Days as of the Signing Date the Parties shall enter into the Escrow Account Agreement.

8.1.3. The Assignee shall make the payment referred in Clause 5.1 no later than within 5 (five) Business Days after the signing date of the Escrow Account Agreement.

8.1.4. The Assignee may unilaterally withdraw from and terminate this Agreement by a motivated written notice to the Assignor if the Escrow Account Agreement has not been entered into by Assignor or the Escrow Account Bank within 10 (ten) Business Days after the Signing Date, provided that this right shall not apply if the delay in entering into the Escrow Account Agreement is due to any amendments proposed or required by the Assignee in the form of the Escrow Account Agreement included in Annex [4].

8.1.5. The Assignor may unilaterally withdraw from and terminate this Agreement by a motivated written notice to the Assignee if:

(a) the Escrow Account Agreement has not been entered into by Assignor or the Escrow Account Bank within 10 (ten) Business Days after the Signing Date, provided that this right shall not apply if the delay in entering into the Escrow Account Agreement is due to any amendments proposed or required by the Assignor in the form of the Escrow Account Agreement included in Annex [4], or

(b) the Assignee is past due on its payment obligation (or any part thereof) under clause 8.1.3 for more than 2 (two) Business Days.

8.2. Conditions Precedent

8.2.1. Closing shall be subject to the following Conditions Precedent to be satisfied or waived by both Parties on or before the Closing Date:

(a) The Assignor has received all such approvals and consents to the sale and transfer of the Purchase Object (or any part thereof) to the Assignee as required pursuant to the laws and regulations of the Republic of Latvia or pursuant to the contracts entered into by the Assignor with any institution or other entity of the Republic of Latvia in connection with the past bailout of the Assignor by (or on behalf) the Republic of Latvia or any state aid provided to the Assignor by (or on behalf of) the Republic of Latvia, including, without limitation, the sale and transfer of the Purchase Object to the Assignee has been approved by the Cabinet of Ministers of the Republic of Latvia;

(b) the Ministry of Finance of the Republic of Latvia in accordance with art.34, para.1 of the Commercial Pledge Law (*Komercķīlas likums*) has in written consented (permitted) to assign (sell) the Assigned Receivables to Assignee.

8.2.2. The Condition Precedent referred in Clause 8.2.1, paragraph (a) does not include waivers of the first refusal rights or other pre-emptive rights which are applicable to the sale or transfer of the Repossessed Real Estate pursuant to the applicable law (including any rights in rem). All such waivers shall, to the extent necessary, be obtained by the Assignee after Closing.

8.2.3. The Assignee shall promptly on the Assignor's request provide the Assignor all such information and documents regarding the Assignee, its business, shareholders, controlling entities, or the funds used to pay the Purchase Price as the Assignor may request in connection with or for the purposes of satisfaction of the Conditions Precedent, all such information not exceeding the scope of customary verification of clients and source of funds used by the credit institutions in Latvia.

8.2.4. The Assignor shall notify the Assignee on satisfaction of the Conditions Precedent within 5 (five) Business Days from the date the Assignor acting reasonably and prudently has determined that the Conditions Precedent are satisfied. The Assignor shall make this determination as soon as reasonably possible and appropriate.

9. CLOSING

9.1. The Parties have agreed that each Sub-Transaction may be completed on a different Closing Date. Unless two or more Sub-Transactions have the same intended Closing Dates, each Sub-Transaction shall have its own Closing. The Parties intend to close the Sub-Transaction referred in Clause 3.4, paragraph (c) before the other two Sub-Transactions.

9.2. Except as otherwise provided in Section 19, failure to close a Sub-Transaction, shall not affect Closing of the other Sub-Transactions.

9.3. The Closing shall occur on the date (Business Day) which is not less than 5 (five) Business Days after the later of:

(a) the date on which the Assignor has notified the Assignee on completion of the Conditions Precedent, and

(b) the date on which the Loan File pre-closing hand-over process has been completed or substantially completed, as determined by the Assignor, in respect of all loan Files or all relevant Loan Files (as applicable, having regard to Clause 9.1). (The Parties acknowledge that the Assignor may need constant access to certain Loan Files to provide the Servicing of the relevant Loans. Therefore, the hand-over of these Loan files may be delayed until a date one or two Business Days prior to intended Closing Date. However, failure to complete the Loan File pre-closing hand-over process in respect of the Loan Files referred in Clause 7.5 by the intended Closing Date shall not affect the Closing).

9.4. The Assignor shall notify the intended Closing Date to the Assignee in writing at least 5 (five) Business Days prior to the intended Closing Date.

9.5. Both Parties shall cooperate in good faith and employ all reasonable efforts to procure that the Closing takes place as soon as practicable after the Signing Date and, in any case, on or before the Long Stop Date.

9.6. The Closing shall occur at the Assignor's premises at Brīvības iela 148A, 7th floor at 11:00 AM on the Closing Date.

9.7. The Closing shall take place on the Closing Date subject to the following conditions to be verified or waived by the Parties on the Closing Date immediately prior to Closing:

(a) the Escrow Account remains fully operational and fully funded as required pursuant to Clause 8.1;

(b) if the Assignee is subject to payment obligation under Clause 5.7, the Assignee has opened a payment account with the Escrow Bank and has deposited in that account a sum equal to the Closing Balance plus such other reasonable amount as may be necessary to pay the applicable Escrow Bank service fees relating to this account and the payment to be made at Closing;

(c) neither of the Parties has notified the other Party on the termination of this Agreement (or the relevant Sub-Transaction, as applicable) pursuant to Section 19 (except if such notice has been revoked) on or before the Closing Date in accordance with its terms;

(d) neither of the Parties is subject to any of the following legal obstacles: restraint order by any court or other legal obstacle by reason of an event that is unforeseeable and beyond its reasonable control the occurrence and effect of which is unavoidable, provided that such Party has taken commercially reasonable steps to minimize the impact and duration of such event, to perform its obligations under this Agreement on the Closing Date, and neither of the Parties is aware of any legal obstacle to the Escrow Bank to perform its obligations under the Escrow Account Agreement on the Closing Date;

(e) the representative of each Party representing the Party at the Closing has delivered to the other Party documents in the form and substance acceptable to the other Party confirming his/her authority and powers to act for and represent the Party at and in respect of the Closing.

9.8. Subject to Clause 9.7, on the Closing:

(a) the Parties shall sign the set-off act a referred in Clause 5.6 and, to the extent not done so prior to the Closing, the Transaction Documents referred in Clause 7.1, paragraph (b) relevant for that Closing;

(b) the Party which is subject to the payment obligation under Clause 5.7 shall instruct the Escrow Bank to make the payment from that Party's payment account with the Escrow Bank to the other Party's account specified in this Agreement;

(c) unless waived by the Party which is the recipient of the payment referred in paragraph (b), the Party referred in paragraph (b) or the Escrow Bank shall confirm that the payment referred in paragraph (b) has been made;

(d) the Parties jointly shall instruct the Escrow Bank to make the payment of the Base Purchase Price of the relevant Sub-Transaction indicated in Clause 4.2 from the Escrow Account to the Assignor;

(e) the Escrow Bank shall, in accordance with the Escrow Account Agreement make the payment of the sum referred in paragraph (d) from the Escrow Account to the Assignor;

(f) the Assignor shall release to the Assignee one original counterpart of each signed Commercial Pledge Assignment Agreement, Mortgage Assignment Agreement and Loan File Transfer Document relevant for that Closing;

(g) the Assignee shall deliver to the Assignor, in the form and substance as required by the applicable law, the corroboration requests for the transfer of title of the relevant Repossessed Real Estates, if any, to the Assignee and three original counterparts of each applicable Repossessed Real Estate Transfer Agreement, if any, in the form and substance as required by the applicable law, and all such other documents as are necessary to effect the registration of the transfer of title to the relevant Repossessed Real Estates;

(h) unless already submitted, the Assignor shall submit to the Assignee a certified copy of the document mentioned in Clause 8.2.1, paragraph (b).

9.9. Upon completion of the actions listed in Clause 9.8, the Parties shall sign and deliver to each other the Assignment Completion Certificates substantially in the form as attached in Annex [13].

9.10. Unless otherwise agreed by the Parties, the actions and transactions listed in Clause 9.8 shall occur in the sequence as listed in that Clause. Failure to take or complete any action or transaction listed in Clause 9.8, in accordance with its terms shall, unless waived by both Parties (or, in case of the actions referred in paragraph (c), by the respective Party alone), terminate the Closing and all actions and transactions completed in a prior step shall be cancelled, reversed or void, as applicable. If any payments have been made pursuant to Clause 9.8 and the Closing does not occur, the receiving Party shall return the payment to the paying Party or the Escrow Account, as applicable, within one (1) Business Day after the receipt of that payment.

9.11. For the avoidance of doubt, all actions and transactions listed in Clause 9.8 are integral, related and mutually conditional parts of the same Closing transaction. Therefore, none of these actions or transactions shall have any legal effect unless the Closing is completed in accordance with the Agreement.

9.12. In case any action contemplated pursuant to this Agreement to be taken and completed at Closing is not or cannot be taken or completed on the intended Closing Date, the Parties may agree to postpone the Closing Date to a later date which is a Business Day on or before the Long Stop Date. In case no such agreement has been reached, then, unless this Agreement (or the relevant Sub-Transaction, as applicable) has been terminated by either Party pursuant to Section 19, each Party may designate the Closing Date by a notice in writing to the other Party on any date at its discretion, provided that this date occurs on a date which is a Business Day on or before that Long Stop Date and is not earlier than 5 (five) Business Days after the actual receipt of the notice by the other Party.

9.13. If any action to be performed pursuant to this Agreement at Closing has been waived at Closing, the Party which granted the waiver remains entitled to require the other Party to complete the waived action at any time after the Closing.

9.14. In case any of the Parties has not complied with its obligations under Clause 9.9, the Escrow Bank's confirmation that an amount equal to the Base Purchase Price of the relevant Sub-Transaction indicated in Clause 4.2 has been paid from the Escrow Account to the Assignor shall serve as a *prima facie* evidence that the Closing has been completed in accordance with this Agreement in respect of that Sub-Transaction. For the avoidance of doubt and any disputes, unless otherwise agreed by the Parties, the fact that the Base Purchase Price (or its corresponding part indicated in Clause 4.2 as applicable) has not been paid by the Escrow Bank from the Escrow Account to the

Assignor on the intended Closing Date or within 2 (two) Business Days thereafter shall be conclusive evidence that the Closing has not occurred on that intended Closing Date.

10. POST-CLOSING DELIVERABLES

10.1 Subject to Closing, on the Closing Date immediately after completion of the Closing or, if not practical, on the next Business Day after the Closing Date, the Assignor shall make available to the Assignee at the Assignor's premises referred in Clause 9.6 the following deliverables (to the extent relevant to the respective Closing):

(a) the relevant Supplemented Data Tape(s);

(b) the relevant sealed folders of the Loan Files with unbroken seals, except as otherwise agreed in Clause 10.2 below;

(c) the relevant list of all known due dates and deadlines for any pending legal disputes regarding the Underlying Legal Relationship which require submission of procedural documents or participation at hearings within 3 (three) months as of the Closing Date, as well as contact information of all outside legal counsel engaged by the Assignor for the Administration and Servicing of the relevant Purchase Object;

(d) the document containing information specified in Annex [14], to the extent known and available to the Assignor.

10.2 The relevant Loan Files referred in Clause 7.5, which have not been re-handed over to the Assignee in accordance with Section 7 of this Agreement prior to the Closing Date, may be handed over to the Assignee with broken seals on the terms and conditions specified in this Clause 10.2. If this Clause 10.2 applies, the Parties shall carry out the Loan File hand-over procedures referred in Clause 7.1, paragraph (a) and Clause 7.2 in respect of the Loan Files referred in this Clause 10.2 at the time the Loan Files are taken over by the Assignee pursuant to Clause 10.10. The Assignor shall be under the obligation to ensure that all documents referred in the Loan File Transfer Act signed by the Parties pursuant to Clause 7.1, paragraph (a) during the initial hand-over of the Loan File are present in the Loan File at the time of its hand-over to the Assignee pursuant to this Clause. A new Loan File Transfer Act shall be entered into in respect of the Loan Files referred in this Clause at the time of their delivery to the Assignee.

10.3. As soon as practicable and in compliance with applicable law no later than 15 (fifteen) Business Days after the relevant Closing Date the Assignee shall:

(a) prepare in the form and substance as attached in Annex [2] (subject to such adjustments as agreed pursuant to Clause 7.1, paragraph (d)) the Assignment Notices to all relevant Obligors, Obligors' insolvency administrators (in case of Obligors subject to Insolvency Proceedings), Obligors' liquidators in charge of the liquidation proceedings of the relevant Obligor, and the relevant court bailiffs in charge of the relevant enforcement or foreclosure proceedings, sign them (including an option to place a scanned digital signature on certain

Assignment Notices at the Assignee's sole risk and responsibility) in 3 (three) original copies each and deliver them to the Assignor for signing;

(b) prepare in the form and substance as required by the applicable law, sign in the form as required by the applicable law, notarise (if required by the applicable law), and deliver to the Assignor for signing and notarisation (if required by the applicable law) the relevant Collateral Transfer Applications in respect of all Collateral, other than the relevant Latvian Commercial Pledges.

10.4 The Assignee will prepare the Assignment Notices referred in Clause 10.3, paragraph (a) based on the information and documents received pursuant to Clause 10.1. The Assignee acknowledges and accepts that for this purpose the address details and other contact information of the Obligors and other recipients included in the Supplemented Data Tape, the Principal Supporting Documents and the other documents in the Loan Files may be incomplete or out-of-date. The Assignee accepts all risk of non-delivery or delayed delivery of the Assignment Notices to the Obligors due to incomplete, incorrect or our-dated address details of the Obligor, but the Assignor is not exempt from the obligation to provide correct information on the Obligors and the Collateral for the purposes of Collateral Transfer Applications. The Assignor makes no assurance that the Obligors may actually be reached or contacted at the addresses provided in the Supplemented Data Tape, the Principal Supporting Documents or other documents in the Loan File.

10.5. Within 5 (five) Business Days after the receipt of the relevant draft documents from the Assignee the Assignor shall:

(a) digitally sign and file with the Commercial Pledges Registry of Latvia the Collateral Transfer Applications in respect of all Latvian Commercial Pledges forming part of the relevant Purchase Object;

(b) sign or authorise the Assignee to sign on its behalf, in the form and substance as approved by the Assignor, individual short-form assignment agreements and applications in accordance with the relevant signed Commercial Pledge Assignment Agreements and the relevant signed Mortgage Assignment Agreements to comply with any specific requirements of the Security Registers in any jurisdictions, including notarisation when applicable;

(c) sign (notarise if applicable) and deliver to the Assignee, or digitally sign and file with the respective recipient the relevant substitution and replacement requests of a plaintiff, defendant or third party or any other documents and notices, prepared by the Assignee, as are necessary in order to substitute the Assignor with the Assignee in any pending dispute, litigation, arbitration, mediation, enforcement, execution or collection proceedings relating to Assigned Receivables or Ancillary Rights and Claims, or any Obligor's insolvency, debt restructuring or winding up proceedings.

(d) issue limited Powers of Attorney to the Assignee to represent the Assignor in the substitution processes regarding the relevant Purchased Object.

10.6. The Assignor shall counter-sign the relevant Assignment Notices received pursuant to Clause 10.3 and shall sign and notarise (where required) the relevant Collateral

Transfer Applications received pursuant to Clause 10.3 within 5 (five) Business Days after their receipt and shall make the signed documents available to Assignee for collection at the Assignor's premises during the Assignor's normal working hours.

10.7. Pursuant to a reasonable prior motivated request by the Assignee the Assignor shall sign such other notices, applications, confirmations or other documents as the Assignee may reasonably need due to any valid reason to complete the assignment and transfer of those Assigned Receivables and the Ancillary Rights and Claims contemplated by this Agreement in respect of which Closing has been completed pursuant to this Agreement, or to obtain full benefit of those Assigned Receivables and the Ancillary Rights and Claims as contemplated by this Agreement. The Assignor's obligations under this Clause are limited to notices, applications, confirmations and other documents which are such which can only be signed or issued by the Assignor. The Assignor's obligations under this Clause shall be in force until December 1, 2017, at which time the Assignor shall cease to have any further obligations under this Clause regarding primary document submission. The Assignor's obligations under this Clause shall remain valid until completion of winding-up of the Assignor in cases where repeated submission or any mistake correction is being done.

10.8. Receipt of the post-closing deliverables referred in Clauses 10.1, 10.2, 10.3, 10.5 and 10.6 shall be documented in writing signed by both Parties.

10.9. The Assignor shall send the Assignment Notices received pursuant to Clause 10.3 at its own costs to each Borrower, the Borrower's insolvency administrator (if the Borrower is insolvent), the Borrower's liquidator (if the Borrower is placed in voluntary or involuntary liquidation or winding up), as well to the relevant court bailiffs in charge of the enforcement or foreclosure of the relevant Assigned Receivables. Assignment Notices to all other Obligors not referred in the previous sentence will be sent by the Assignee at its own cost and expense.

10.10. The Assignee shall take over the Loan Files and the other documents listed in Clause 10.1 within 15 (fifteen) Business Days after the relevant Closing Date.

10.11. If any Loan Files have not been removed by the Assignee without the Assignor's fault from the Assignor's premises by the deadline provided in Clause 10.10, the Assignor may charge a storage fee of EUR 100 [one hundred euros] (excluding VAT) per each day such Loan Files remain on the Assignor's premises. The Assignor shall not have any custody obligations or duties (duty of care, etc) in respect of the Loan Files not removed from the Assignor's premises by the deadline specified in Clause 10.10, and all risk in respect of these Loan Files shall pass to the Assignee on expiry of the 15 (fifteenth) Business Day after the relevant Closing Date.

10.12. The Assignor may invoice the storage fees referred in Clause 10.11 at its discretion. Each invoice shall be paid within 5 (five) Business Days unless a longer payment date is provided in the invoice.

11. EFFECTIVE MOMENT OF THE ASSIGNMENT AND TRANSFER OF THE PURCHASE OBJECT

11.1 Assignment of the Assigned Receivables and the Ancillary Rights and Claims shall become effective on the relevant Closing Date at the time the Escrow Bank has made the payment of the Base Purchase Price of the relevant Sub-Transaction, as indicated in Clause 4.2, from the Escrow Account to the Assignor. The ownership title and legal interest over the rights and the risks associated to the relevant Assigned Receivables and the related Ancillary Rights and Claims shall pass from the Assignor to the Assignee at the moment the Assignment of the Assigned Receivables and the Ancillary Rights and Claims becomes effective pursuant to this Clause.

11.2 Notwithstanding provisions of Clause 11.1, the Assignee shall have an economic interest in the Assigned Receivables specified in Clause 6.2 as of the Cut-Off Date and the Assignee shall bear economic risk (debtor insolvency risk, collateral depreciation risk, money devaluation risk and other collection related risks) in respect of the Assigned Receivables and Ancillary Rights and Claims as of the Signing Date.

11.3 To the extent the transfer of an Assigned Receivable or a Collateral from the Assignor to the Assignee cannot be done on the relevant Closing Date in accordance with this Agreement, the Parties will cooperate in good faith so that the Assignee is put in the same financial position as if the corresponding Receivable or Collateral had been transferred. If the requirements for a transfer are met, the Assignor will transfer the respective Receivable in coordination with the Assignee.

11.4. The Assignee shall obtain title to the Repossessed Real Estate at the moment the Assignee's title is recorded in the relevant Land Register. However:

(a) all risk and obligations relating to the Repossessed Real Estate shall transfer to the Assignee as of the relevant Repossessed Real Estate Hand-over Date, and

(b) the Assignee shall become liable for the Repossessed Real Estate Costs as provided in Clause 18.2, paragraph (d).

11.5. The Repossessed Real Estates shall be transferred (handed-over) to the Assignee as follows:

(a) if the Repossessed Real Estate is in the possession of the Assignor, within 10 Business Days after the date of transfer of title to the Repossessed Real Estate, on the date and time agreed by the Parties;

(b) in case the Assignor has notified the Assignee the intended date and time of the transfer of a Repossessed Real Estate (which, for the avoidance of doubt, shall be within the normal business hours (9:00 -18:00) on a Business Day) at least two Business Days prior to the intended transfer date, and the Assignee has not arrived on the notified date and time to take over the Repossessed Real Estate, the Repossessed Real Estate will be deemed to have been transferred to the Assignee on that date at that time;

(c) the possession to the Repossessed Real Estates which are not in the possession of the Assignor shall be obtained by the Assignee at its own discretion from its actual possessor on or after the date of transfer of title to that Repossessed Real Estate.

12. ASSIGNOR'S POST-CLOSING OBLIGATIONS

12.1. As of the relevant Closing the Assignor shall not enforce or exercise any rights under the relevant Assigned Receivables Documents, irrespective of whether or not such rights are capable to be transferred to the Assignee by way of an assignment.

12.2. The registration of the transfer of title to the Repossessed Real Estates shall be carried out by the Assignor as soon as practical after the Closing.

12.3. For a period until completion of the winding up of the Assignor the Assignor shall: until December 1, 2017 at his own costs and after this period – at the expense of the Assignee forward to the Assignee all communications (including email) received by the Assignor and its staff members and representatives at any time on or after the respective Closing Date from the Obligors, courts, arbitration centres, court bailiffs, insolvency administrators, liquidators, notaries, attorneys, collection agencies, certified experts in writing (including, electronically) and relating to the Purchase Object. All communications referred in this Clause shall be forwarded to the Assignee at the Assignee's cost to the Assignee's office or representative in Riga City indicated by the Assignee to the Assignor for this purpose in writing and not more frequently than: (i) for the first 3 (three) months as of the Closing Date - once every week, and (ii) for the remaining time period - once every two weeks.

12.4. Subject to Clause 12.5 paragraphs (b) and (c), the Assignor shall pay over to the Assignee to its bank account in a credit institution in the Republic of Latvia all Collections received by the Assignor at any time on or after the respective Closing Date from an Obligor (or a third party on behalf of the Obligor) in respect of any Assigned Receivable. During the first 30 (thirty) days after the Closing Date the Assignor shall transfer the Collections referred in this Clause once a calendar week. Thereafter, the Assignor shall make the transfers of the Collections referred in this Clause 12.4 once a calendar month.

12.5. The Assignor shall be entitled, at its discretion:

(a) to withhold a processing fee of EUR 75/week (with a weekly payment) or EUR 250/month (with a monthly payment) inclusive of all inter-bank fees for all amounts received, processed and transferred to the Assignee pursuant to Clause 12.4 at any time which is more than 30 (thirty) days after the respective Closing Date;

(b) to set-off against its payment obligation under Clause 12.4 any amount outstanding by the Assignee to the Assignor under this Agreement, as well as the fees incurred by the Assignee pursuant to Clause 10.11, irrespective of whether or not they have already been invoiced and are due at the time;

(c) withhold from the Collections to be paid to the Assignee pursuant to Clause 12.4:

(i) the Bailiff's Remuneration incurred in respect of Servicing prior to Closing but invoiced on or after Closing, subject to the condition that these amounts relate to Servicing of the same Assigned Receivable to which the relevant Collection relates;

(ii) the Repossessed Real Estate Costs incurred on or after the relevant Closing;

(iii) the Repossessed Real Estate Costs incurred prior to the relevant Closing, if and to the extent such costs were not taken into account in calculation of the relevant Closing Balance.

Assignor shall immediately inform the Assignee via e-mail in case of any of the abovementioned withholdings.

12.6. The Assignor's obligations under Clauses 12.4 and 12.5 shall remain valid until the earlier of (a) completion of winding-up of the Assignor or (b) the date which is 24 (twenty four) months after the Closing Date.

12.7. Except as otherwise explicitly agreed in this Agreement, the Assignor shall cease to have any further obligations regarding the Servicing or Administration of the Purchase Object (or any part thereof) as of the next Business Day after the respective Closing Date, and the Assignor may terminate all and any Servicing action as of that date without any obligation to notify the Assignee thereof.

13. ASSIGNEE'S POST-CLOSING ACTIONS AND OBLIGATIONS

13.1. The perfection, registration or notification of the assignments of the Commercial Pledges (other than Latvian Commercial Pledges) and the Real Estate Mortgages in the respective Security Registries shall be carried out by the Assignee at its own cost and effort as soon as reasonably possible after the relevant Closing Date. The Assignee shall procure that perfections, registrations and notifications of the assignments of the Commercial Pledges (other than Latvian Commercial Pledges) and Real Estate Mortgages in the relevant Security Registries and corroborations of its title to the Repossessed Real Estates in the relevant Land Registers are fully completed in respect of the entire Purchase Object within 12 (twelve) months from the relevant Closing Date. This Clause does not limit or impediment Assignor`s intentions to finish winding-up procedure within the abovementioned 12-month period.

13.2. The Assignee shall notify the Assignor on the progress of performance of its obligations under Clause 13.1 in writing within 30 (thirty), 60 (sixty), 90 (ninety) and 180 (one hundred and eighty) days after the relevant Closing Date. The Assignee shall promptly upon becoming aware thereof, notify the Assignor on any matter or circumstance affecting or delaying the perfection, registration or notification of the assignments of the Commercial Pledges and Real Estate Mortgages in the relevant Security Registries.

13.3. The Assignee shall at its own cost and effort take and perform all other actions not specifically referred elsewhere in this Agreement which are necessary pursuant to the applicable law, or the relevant Assigned Receivable Documents, or are useful or desirable in order to achieve and perfect complete transfer of the Purchase Object from the Assignor to the Assignee and enable the Assignee to exercise and enforce the rights and perform the obligations under the Assigned Receivables Documents and enjoy its title to the Repossessed Real Estates. The actions taken by the Assignee pursuant to this Clause may not prejudice, affect or limit the Assignor's rights under this Agreement, or impose any new obligations to the Assignor which are not expressly consented by the Assignor pursuant to this Agreement or otherwise.

13.4. To the extent that the Administration of the Assigned Receivables in any jurisdiction is subject to any licensing, authorisation, registration, notification or other mandatory regulatory requirement which is not complied with by the Assignee on the Closing Date, the Assignee shall procure that the Assignee is fully compliant with all such requirements in all relevant jurisdictions within 60(sixty) days after the Closing Date.

13.5. The Assignee shall commence the Administration of the Assigned Receivables and the Ancillary Rights and Claims in accordance with this Agreement, the Assigned Receivables Documents and the applicable law immediately upon the completion of the Closing.

13.6. Subject to Assignor's warranties in Clause 14.2, paragraph (k) and Clause 14.2, paragraph (m), to the extent that any Assigned Receivables Document contains an outstanding or continuing obligation of the Originator (whether explicit or implied) the Assignee agrees and undertakes to be bound by and perform that obligation as of the Closing on the terms and conditions of the relevant Assigned Receivables Document so as if it was the Assignee's own obligation duly and properly incurred and assumed by the Assignee to the relevant Obligor under the relevant Assigned Receivables Document on the same terms and conditions.

13.7. The Assignee shall duly observe and comply with and shall procure that each other party involved by the Assignee in the Administration of the Assigned Receivables or Ancillary Rights and Claims (or any part whatsoever thereof) at any time after the Closing duly observes and complies with all laws and regulations applicable to the Purchase Object (or its respective part, as applicable), its Administration, or the Underlying Legal Relationship, and all outstanding obligations of the Originator and the Assignor under the Assigned Receivables Documents (including, for the avoidance doubt, all implied obligations) so as if these obligations were the Assignee's (or the other party's which is involved in the Administration, of the Assigned Receivables or Ancillary Rights and Claims, or any part thereof) own obligations on the same terms. Any alleged Breach by the Assignee of this obligation provides the Non-Defaulting Party with the right to assess and claim the loss, if any, but not termination of this Agreement or return of any Assigned Receivables to the Assignor.

13.8. Without any limitation to the provisions of Clauses 13.6 and 13.7, the Assignee shall be bound (and shall procure that each other party which is involved by the Assignee in the Administration of the Assigned Receivables or Ancillary Rights and Claims, or any part thereof, at any time after the Closing Date is bound) by the same customer secrecy, confidentiality and data protection obligations as the Assignor was at the Closing Date.

13.9. The Assignee shall promptly on demand by the Assignor pay to the Assignor any such amount which the Assignor pursuant to a final judgement which has entered in force is required to pay to an Obligor or a third party in respect of:

(a) a Collection made by that Obligor or the third party on or after the Cut-Off Date, provided that the payment has been transferred to the Assignee in accordance with this Agreement; or

(b) a payment received by the Assignor at any time after the Closing Date from that Obligor or a third party in respect of an Assigned Receivable, provided that the payment has been transferred to the Assignee in accordance with this Agreement.

14. ASSIGNOR'S REPRESENTATIONS AND WARRANTIES

14.1. The Assignor makes only such warranties and representations concerning the Assignor, the Transaction and the Purchase Object as expressly set out in this Section 14. All implied warranties which the Assignor would be deemed to have been made under the applicable law in connection with the Transaction or the Transaction Documents but for this Clause 14.1 are hereby explicitly excluded.

14.2. Except as otherwise disclosed in the Disclosed Information or consented by the Assignee pursuant to this Agreement and subject to provisions of Clauses 14.4 and , 14.5, the Assignor represents and warrants in respect of the facts and circumstances existing on the Warranty Date, that on the Warranty Date:

(a) both on the Signing Date and the Closing Date the Assignor has a good and valid title and all rights to the Assigned Receivables, and, to the best of the Assignor's knowledge, no third party has any rights to or has claimed any Assigned Receivable;

(b) to the best of the Assignor's knowledge, all Receivables which pursuant to the Data Tape were outstanding on the Cut-Off Date were existing on the Cut-Off Date, i.e., the Assignor is not aware of any events or circumstances as a consequence of which any such Receivable was fully and finally discharged prior to the Cut-Off Date or otherwise ceased to exist by operation of law prior to the Cut-Off Date;

(c) to the best of the Assignor's knowledge, all Commercial Pledges and Real Estate Mortgages specified in the Data Tape were existing on the Cut-Off Date, and except to the extent they have been enforced or utilised in the Administration and Servicing on or after the Cut-Off Date or released or discharged pursuant to the applicable law on or after the Cut-Off Date, will be existing on the Closing Date;

(d) where the Assigned Receivable is a claim for repayment of a loan or other monies made available under a Loan Agreement, to the best of the Assignor's knowledge, the loan or the other monies were actually disbursed or made available pursuant to that Loan Agreement;

(e) all Assigned Receivables have been originated by the Assignor, its branch or the Subsidiary;

(f) both on the Signing Date and the Closing Date the Assigned Receivables are not subject to any limitations or prohibitions of assignment imposed by the terms of the Assigned Receivables Documents;

(g) subject to the Conditions Precedent, the Assignor is entitled to sell and transfer the Assigned Receivables to the Assignee on the terms and conditions of this Agreement;

(h) all Assigned Receivables originating pursuant to the Loan Agreements are governed by Latvian, Lithuanian or Estonian Law;

(i) all Assigned Receivables payable by the Borrowers pursuant to the Loan Agreements which are existing on the Cut-Off Date and originate under the Loan Agreements are, to the best of the Assignor's knowledge, legal, valid and binding payment obligations of the respective Obligor;

(j) both on the Signing Date and the Closing Date the Assignor has not intentionally withheld from the Assignee any materially adverse information which is at the Assignor's disposal, relates to the Purchase Object and is not publicly known or obtainable from any publicly available sources (including any such sources which are customarily used by qualified professional advisers for the due diligence purposes);

(k) to the best of the Assignor's knowledge the Assignor does not have any outstanding undisputed payment obligation to any of the Obligors;

(l) all litigation and arbitration proceedings concerning Assigned Receivables which are current on either the Signing Date or the Closing Date have been disclosed in the Disclosed Information. (The litigation or arbitration proceeding will be deemed to be current if it has been commenced in accordance with the applicable procedural (arbitration) rules and is not dismissed or stayed pursuant to these rules);

(m) the Disclosed Information contains copies of all material template loan and security documents applied by the Originator in past. Most of the Assigned Receivables Documents have been entered into based on a standard form disclosed in the Disclosed Information and without any material variation to the standard form;

(n) the Disclosed Information contains list of all outstanding arrangements whether documented or not with the legal advisors, attorneys, court bailiffs, experts, other consultants engaged by the Assignor in the Administration or Servicing of the Assigned Receivables which require a success-based or value-based payment upon recovery of any Receivable or participation in the Administration or Servicing of the Purchased Object and which is: (i) not invoiced prior to the Closing Date or (ii) pending following the Cut-Off Date and payable after the Closing Date;

(o) in case the Assignor completes its winding-up process within 3 (three) months from the Closing Date, the Assignor undertakes to grant fulfilment of the obligations set in the Agreement in an appropriate way, including depositing reserves with a trustful third party, to remedy, subject to Assignee's due and proper compliance with the provisions of Section 16, any possible Assignee's losses concerning Assigned Receivables secured by Real Estate Mortgages or relating to Repossessed Real Estates.

14.3. In addition, except as otherwise disclosed in the Disclosed Information and subject to provisions of Clauses 14.4 and 14.5, the Assignor represents and warrants to the Assignee in respect of the facts and circumstances existing on the Closing Date, that on the Closing Date:

(a) upon the transfer of title to the Assigned Receivables to the Assignee in accordance with this Agreement on the Closing Date, the Assigned Receivables will not be pledged to or otherwise encumbered for the benefit of any third party, and will be free of any other third party rights to them;

(b) the Principal Supporting Documents that were handed over to the Assignee in the Loan File pre-closing hand over process included all material documents that were in the Assignor's possession on the Signing Date and were used by the Assignor prior to Closing Date in exercising its rights to the Assigned Receivables or the Collateral evidenced by these documents;

(c) to the best of the Assignor's knowledge, all Commercial Pledges and Real Estate Mortgages specified in the Supplemented Data Tape are existing on the Closing Date.

14.4. Without any limitation to the generality of Clause 14.1, the Assignor makes no representations and warranties and expressly excludes any responsibility and liability towards the Assignee for or in relation to the following:

(a) the Ancillary Rights and Claims, except the representations regarding the existence of the Commercial Pledges and Mortgages made in Clause 14.2, paragraph (c) and Clause 14.3, paragraph (c);

(b) the Disclosed Information without limiting the liability for intentionally misleading the Assignee or its professional advisors;

(c) the recovery and collection of the Assigned Receivables and Ancillary Rights and Claims;

(d) the financial condition, including solvency, status or nature of any Obligor;

(f) the contact data contained in the Principal Supporting Documents or the Supplemented Data Tape in respect of the Obligors;

(g) the data regarding the existence of the Security Provider (natural persons);

(g) the outcome of all pending judicial or extra-judicial proceedings initiated by the Assignor (or the Originator) for administration, collection, or foreclosure of the Assigned Receivables, including, but not limited to enforcement procedures, insolvency procedures and contestations of enforcements and foreclosures;

(h) any matter attributable to a risk referred in Clause 15.3;

(i) the existence or condition (legal, actual or other) of the assets subject to or purported to be subject to the Collateral pursuant to the respective Collateral Agreement;

(j) the technical condition of Repossessed Real Estates.

14.5. The following variations in the Principal Supporting Documents from the standard terms shall not constitute breach of the Assignor's representation made in Clause 14.2, paragraph (m):

(a) any variation in the obligation to provide a Collateral;

(b) any variation in the scope or the terms of the events of default or other acceleration provisions, other than provisions relating to payment default under the relevant Assigned Receivables Document;

(c) variations in payment default grace periods not exceeding 6 (six) months in addition to the payment default grace period under the relevant standard form;

(d) variations solely affecting administration of the Assigned Receivables;

(e) any other variation not having an actual material adverse effect on enforceability or collection of the Assigned Receivables;

15. ASSIGNEE'S REPRESENTATIONS AND WARRANTIES

15.1. The Assignee represents and warrants in respect of the facts and circumstances existing on the Warranty Date, that on the Warranty Date:

(a) the Assignee has been duly constituted in accordance with the laws of [insert], is validly existing and has the power and authority to own its property and assets and carry on its business as presently conducted;

(b) the Assignee has power to execute, deliver and perform its obligations under the Transaction Documents in accordance with their terms and to carry out the transactions contemplated by these documents, and all necessary corporate, shareholder and other action has been taken to authorise the execution, delivery and performance of the same;

(c) the Assignee is not subject to any judicial or administrative order restraining or prohibiting the Assignee to enter into this Agreement and consummate the transactions contemplated herein;

(d) no consent, waiver, approval, permit or any other authorization of, or declaration or filing with, or notification to, any governmental or regulatory authority is required on the part of Assignee in connection with the entering into the Transaction, or any Transaction Documents, assumption of any obligations contemplated therein or consummation of any transactions contemplated thereby;

(e) the Assignee has all licenses, authorisations and registrations required pursuant to the laws of the Republic of Latvia, Republic of Lithuania or the Republic of Estonia to carry out Administration of the Assigned Receivables or any Ancillary Rights and Claims, and it has complied with all other notification or other mandatory regulatory requirements under these laws in connection with these activities;

(f) the Assignee has sufficient funds available to comply with its payment obligations under this Agreement, all such funds have been obtained from legitimate business activities carried out by the Assignee, its affiliates or investors, and are not capable to be recognised as proceeds of crime or terrorism financing in any relevant jurisdiction;

(g) the Assignee has, or will have on the Closing Date, sufficient managerial and administrative resources to carry out the Administration of the Assigned Receivables and Ancillary Rights and Claims in compliance with this Agreement, the Assigned Receivables Documents and the applicable law;

(h) the Assignee has the required knowledge and experience in financial, legal and other matters relevant to analyse, understand and evaluate the Disclosed Information, the Transaction and the merits and risks involved in the Transaction;

(i) without limiting the Assignor's representations and warranties described in Clause 14.2 and Clause 14.3 of this Agreement, prior to entering into the Transaction Documents the Assignee has carried out the due diligence of the Assignor, the Receivables and the Ancillary Rights and Claims to the extent necessary to take an informed decision in respect of the Transaction, the terms and conditions of the Transaction Documents and the risks involved in the Transaction,. In the course of the due diligence the Assignee has reviewed, analysed and evaluated all Disclosed Information and such other information as deemed necessary by the Assignee for the purposes of the Due Diligence, and has involved all such appropriate legal, valuation and tax counsel as deemed necessary by the Assignee for the purposes of the due diligence;

(j) The information furnished by the Assignee or on its behalf in connection with of for the purposes of the Transaction or the Transaction Documents does not contain any untrue statement or omit to state any fact, the omission of which would make the statements therein misleading;

(k) the Assignee is not actually or legally insolvent (or bankrupt) under any relevant insolvency test applicable to the Assignee or its assets in any relevant jurisdiction, and has not filed or applied for and is not subject to any Insolvency Proceedings, and no corporate action, legal proceeding or other formal procedure has been taken, or, to the Assignee's best knowledge, is pending or threatened in writing in respect of the Assignee to commence or institute any such Insolvency Proceeding;

(l) that Assignee's offer to the Assignor in respect of the Transaction was not made on the basis of any confidential information or information disclosed to it in a manner that was not authorised by the Assignor or was otherwise in breach of any confidentiality obligations binding to the Assignor or, to the best of the Assignor's knowledge, any other person;

(m) the Assignee is entering into the Transaction and the Transaction Documents and will consummate the transactions contemplated in this Agreement on its own behalf and for its own benefit and not as an agent of any other person.

15.2. The warranties and representations in Clause 15.1 are made by the Assignee on the Signing Date and on the Closing Date in respect of the facts and circumstances existing on that date.

15.3. Without any limitation to its other agreements, undertakings, acknowledgement and confirmations made by the Assignee elsewhere in this Agreement, the Assignee explicitly confirms that it has entered into the Transaction being aware of and having evaluated all of the following risks, which it has agreed to assume pursuant to the Transaction:

(a) the risk that the Assigned Receivables may be uncollectable or unrecoverable, completely or in any material part thereof;

(b) the risk that the assets subject to Collateral may be lost, consumed, depreciated, attached, encumbered, be illiquid, or otherwise not suitable or sufficient to cover the Secured Obligations purported to be covered by them;

(c) the risk that the Security Providers may have ceased to exist, or cannot be located, or foreclosure or enforcement of the Collateral against them may be prevented or impaired due to any other reason;

(d) the risk that other legal or other obstacles may exist to foreclose or enforce any Collateral;

(e) the risks referred in Clause 3.7.

16. BREACH AND REMEDIES

16.1. Each Party ("**Defaulting Party**") shall be liable to compensate the other Party ("**Non-Defaulting Party**") on its demand and subject to the terms and conditions of this Agreement the loss incurred or suffered by the Non-Defaulting Party as a result of, in connection with or arising out of (a) a breach or failure to perform by the Defaulting Party of any obligation under this Agreement, or (b) breach or misrepresentation by the Defaulting Party of any warranty or representation made by it in this Agreement (each of the aforesaid, constituting for the purposes of his Agreement a "**Breach**").

16.2. For the purposes of this Agreement:

(a) a breach or misrepresentation of a warranty or representation occurs if that warranty or representation, having regard to the qualifications and limitations of that warranty or representation made in this Agreement, was, on the Warranty Date on which it was made, false, or omitted to state any material fact, event or circumstance, or was misleading in any material respect. However, for the avoidance of doubt, neither Party shall be entitled to claim that a fact, event, or circumstance constitutes or causes a breach of warranty or misrepresentation if the information regarding that fact, event or circumstance is a Disclosed Information or was publicly known in the Republic of Latvia on the respective Warranty Date, or if the alleged breach or misrepresentation was a direct consequence of such fact, event or circumstance;

(b) a "Claim" means the Non-Defaulting Party's claim of loss in respect of a specific Breach. In case a claim is brought in respect of more than one Breach, each claim will constitute a separate and individual Claim.

16.3. The Non-Defaulting Party shall only be entitled to make the Claim if the Non-Defaulting Party has notified the Defaulting Party of the alleged Breach in writing, specifying in a reasonable detail the substance and nature of the Breach and the facts supporting the allegation of the Breach, and the alleged Breach has not been ceased and/or remedied by the Defaulting Party to the satisfaction of the Non-Defaulting Party, acting reasonably, within 20 (twenty) days of the receipt of the Non-Defaulting Party's notice of the Breach or such longer period as granted by the Non-Defaulting Party.

16.4. Each Claim shall be made in writing specifying in a reasonable detail the alleged Breach, the loss claimed and the calculation of the loss claimed.

16.5. Neither Party shall be liable to the other Party for the loss claimed by it, unless all of the following conditions are satisfied:

(a) the Non-Defaulting Party has made the Claim in accordance with Clause 16.2, paragraph (b) and 16.4 until December 1;

(b) the amount of each single Claim for a Borrower group is not less than EUR 2 000 (two thousand euros); and

(c) the aggregate amount of all Claims validly made by the Non-Defaulting Party pursuant to this Agreement exceeds EUR 50 000 (fifty thousand euros).

16.6. Except as otherwise agreed in Clause 16.10, neither Party shall be liable to the other Party for any lost profits, or indirect or consequential loss.

16.7. Claims for loss of future Assigned Receivables (e.g., interest, fees, etc. accruing after the Closing Date) shall be limited to period until December 1, 2017.

16.8. Neither Party shall be liable to the other Party if this Agreement is terminated:

(a) in accordance with Section 19, due to failure to satisfy (or waive, as applicable) on or before the Long Stop Date a Condition Precedent; or

(b) in accordance with Section 19, due the condition specified in Clause 9.7, paragraph (d) preventing the Closing to occur on or before the Long Stop Date; or

(c) pursuant to Clause 8.1.3 or Clause 8.1.4.

16.9. In addition to the above, the Assignor's liability to the Assignee under this Agreement shall be limited as follows:

(a) the Assignor shall be liable only for that part of the loss which exceeds EUR 25 000 (twenty five thousand euros);

(b) total loss Claimed in respect of a Borrower group shall not exceed the amount of the Base Purchase Price attributable to that particular Borrower group, as specified in Annex [1]

(c) the total amount of the loss to be paid by the Assignor to the Assignee pursuant to or in connection with this Agreement shall not exceed the sum equal to 10% of the Purchase Price; and

(d) the Assignor shall not incur any liability to the Assignee in respect of, or arising as a consequence of, any deficiencies in the Loan Files or the Principal Supporting Documents not stated in the Loan File Transfer Documents (provided that this limitation of liability shall not apply to deficiencies which can only be detected by reviewing the substance of a Principal Supporting Document).

16.10. The Assignee shall indemnify and hold harmless the Assignor on its demand from and against all losses and liabilities (including, without limitation, any direct or indirect consequential losses, loss of profit and loss of reputation, damages, claims, demands, proceedings, costs, expenses, penalties, and reasonable legal and other professional fees and costs) which may be imposed on, suffered or incurred by the Assignee at any time after the Closing Date as a result of, or arising out of or in connection with any claim, complaint, action or proceeding brought by an Obligor at any time after the Closing Date due to or alleging any breach by the Assignee (or any other person mentioned in Clause 13.7) of any obligation referred in Clause 13.6, Clause 13.7 or Clause 13.8 and confirmed by a final non-appealable judgment or arbitral award, and if the Assignee has been properly informed about such case beforehand as soon as practically possible.

16.11. The rights and remedies provided for in this Section 16, Clause 17.5 and in Clause 19 are the sole and exclusive rights and remedies of the Parties in case of Breach or other failure of the other Party to perform or comply with any obligation, representation or warranty under this Agreement or any other Transaction Document.

16.12. In case any Assigned Receivable is alleged by the Assignee to be non-compliant with a warranty or representation made by the Assignor pursuant to Section 14, the Assignor may, at its sole discretion, repurchase all Assigned Receivables of the Borrower group to which that Assigned Receivable belongs (together will all applicable Ancillary Rights and Claims and Collections that remain outstanding at the time) for the price equal to the consideration which is deemed to have been paid by the Assignee for the Assigned Receivables of that Borrower group, as specified in Annex [1]. The price shall be decreased by the aggregate amount of the Collections relating to the Loans of that Borrower group that were received by the Assignee after the Closing Date and the Collections relating to the Loans of that Borrower group that were included in the calculation of the Received Amounts. Subject to the aforesaid, the Assigned Receivables will be transferred to the Assignor on the terms attempting to restore, as far as possible, the situation in which the Assignor would have been in respect of those Assigned Receivables had they not been sold and transferred to the Assignee pursuant to the Transaction.

16.13. In case the consideration specified in Annex [1] relates to the Borrower or a Borrower group rather than a single Loan, the Assignor may exercise its rights under Clause 16.12 only in respect of all Loans of that Borrower or the Borrower group.

17. PAYMENTS

17.1. All payments to be effected under this Agreement are due on the day explicitly stipulated in this Agreement or by the Parties, otherwise immediately. If a payment to be effected should become due on a day that is not a Business Day, such payment shall be effected on the next following Business Day.

17.2. All payments to be effected under this Agreement shall be paid by the Parties without deduction, set-off, or retention, to the extent not explicitly agreed otherwise.

17.3. All payments to be effected under this Agreement shall be transferred by the Parties using bank wire transfer with same-day value date in freely available funds, free from costs and charges for the respective recipient.

17.4. All payments by the Assignor to the Assignee under this Agreement shall be made to the following Assignee's bank account: [INSERT]. All payments by the Assignee to the Assignor under this Agreement shall be made to the following Assignor's bank account: [INSERT].

17.5. If a Party defaults in making any payment when due of any sum payable under this Agreement, it shall pay interest on that sum from (and excluding) the date on which payment is due until (but excluding) the date of actual payment (after as well as before judgment) at an annual rate of [INSERT] % (INSERT) on that sum, which interest shall accrue from day to day and be compounded monthly.

18. COSTS AND TAXES

18.1. Except as otherwise provided in Clause 18.2, each Party shall bear its own costs and expenses incurred in connection with the negotiation and execution of the Transaction Documents and each other agreement, document and instrument contemplated by the Transaction Documents and the consummation of the transactions contemplated in the Transaction Documents.

18.2. The following costs and fees shall be paid by the Assignee, or if paid or incurred by the Assignor, shall be promptly reimbursed to the Assignor on its demand:

(a) any notarization costs due in relation with this Transaction;

(b) all transfer and other costs of implementation of the Transaction (including all costs and fees in respect of perfection, registration or notification of the assignment of the Collateral to or in the relevant Security Register, all costs and fees in respect of transfer of title to Repossessed Real Estates to the Assignee, any transfer or similar fee, any stamp duty, stamp duty reserve tax or other applicable taxes and duties attributable to the transfer, banking fees etc. but excluding any outsourced legal support fees and costs);

(c) all cost of notifications to the Obligors and any other notifications to third parties (e.g. bankruptcy administrator, court bailiffs, etc.);

(d) all Repossessed Real Estate Costs not included in the Repossessed Real Estate Purchase Price.

18.3. The fees charged by the Escrow Bank shall be paid by the Parties in equal parts.

18.4. The Assignee shall cover only the Service Mark-Up fees that are expressly mentioned in Disclosed Information. Except as otherwise provided in Clause 18.6, the Assignor will cover all Administration and Servicing costs which are incurred or due and payable prior to Closing, including but not limited to all fees and costs to external service providers for services provided prior to Closing and all court bailiffs' fees incurred prior to Closing in respect of any tasks or services related to the Purchase Object, irrespective of the date when such fees and costs are invoiced to the Assignor (including after Closing). In addition, the fees and costs paid by the Assignor prior to Closing in respect of any Servicing activity that occurs after the Closing, including any advances and the fees and costs paid to legal advisers and other external service providers, shall be borne by the Assignor and shall not be subject to reimbursement by the Assignee.

18.5. The Assignor shall instruct its service providers to invoice all Administration and Servicing costs incurred prior to Closing by the Closing Date, and none of these invoices shall be addressed to the Assignee.

18.6. Notwithstanding the provisions of Clause 18.4:

(a) the Assignor may apply any Collections received on or after the Closing Date to pay the Bailiff's Remuneration invoiced to the Assignor on or after the Closing Date in respect of the same Assigned Receivable to which the relevant Collection relates:

(B) in case the attachment and/or the sale (enforcement) of assets subject to Collateral have been carried out by a court bailiff (or similar officer) prior to Closing, while the payment of the relevant recovered Assigned Receivables is made by the relevant court bailiff (or similar officer) directly to the Assignee (or on its behalf) after the Closing, the relevant Bailiff's Remuneration shall be paid by the Assignee or, if invoiced to the Assignor, shall be promptly reimbursed by the Assignee to the Assignor on its demand.

18.7. The list of court bailiffs engaged by the Assignor from whom invoices had not been received as of the Cut-Off Date shall be included in the Disclosed Information. The amount to which the Assignee is liable regarding abovementioned cases is EUR 100 000.00 (hundred thousand euros).

18.8. Except as otherwise provided in Clause 18.4, all Administration costs which are due and payable after the Closing shall be borne by the Assignee.

19. TERMINATION

19.1. Either Party may terminate this Agreement in respect of a Sub-Transaction in accordance with Clause 19.3:

(a) at any time after the Long Stop Date if the Closing of the Sub-Transaction has not occurred or has not been completed on or before the applicable Long Stop Date due to acts or omissions of the other Party or due to circumstances that cannot be controlled by either Party;

(b) (unless a new Closing Date has been agreed by the Parties pursuant to this Agreement) within 5 (five) Business Days after the intended Closing Date, if the other Party (i) has failed to attend the Closing on the intended Closing Date or (ii) has failed perform any action or obligation to be taken and performed by it pursuant to this Agreement at Closing;

(c) at any time prior to Closing, if the other Party becomes subject to any legally valid and binding judicial or administrative order restraining or prohibiting it to perform or complete the Sub-Transaction or any material part thereof.

19.2. Either Party may terminate this Agreement in accordance with Clause 19.3 in respect of all Sub-Transactions which have not yet been completed, if the other Party has filed or applied for, or is subject to an Insolvency Proceeding, provided that this Clause shall not apply in respect of Insolvency Proceedings filed by a third party (other than affiliate or related party to the Party) which have been dismissed within 60 (sixty) days of filing.

19.3. The Party terminating this Agreement pursuant to Clause 19.1 shall give a notice in writing to the other Party, specifying the grounds on which it is terminating this Agreement and the termination date. Unless otherwise stated in the notice, the notice shall have an immediate effect.

19.4. In the event that this Agreement is validly terminated in accordance with Clause 19.1 in respect of a Sub-Transaction, each Party shall be relieved of their duties and obligations arising under this Agreement in respect of that Sub-Transaction after the date of such termination; provided, that no such termination shall relieve any Party hereto from liability for any Breach prior to termination date. In the event that this Agreement is validly terminated in accordance with Clause 19.2, each Party shall be relieved of their duties and obligations arising under this Agreement after the date of such termination; provided, that no such termination shall relieve any Party hereto from liability for any Breach prior to termination date.

19.5. Provisions of Sections 16, 17, 19, 20, 21, 22 and 23, and Clauses 18.1, 18.2, 18.3 shall survive the termination of this Agreement and shall remain valid and enforceable in accordance with their terms also after the termination date.

19.6. In case this Agreement is terminated by the Non-Defaulting Party pursuant to Clause 19.1 in respect of a Sub-Transaction or pursuant to Clause 19.2 and such termination is due to, directly or indirectly, a Breach by the other Party, the Non-Defaulting Party shall be entitled to claim a termination penalty equal to EUR _________ (i.e, 10 (ten per cent) of the Purchase Price). The termination penalty shall be due on demand by the Non-Defaulting Party and shall be paid in full to the Non-Defaulting Party within 5 (five) Business Days after the demand.

20. NOTICES

20.1 Any notice or other communication by a Party to the other Party in connection with this Agreement shall be made in writing and will be addressed to the person or officer of the addressee specified below and will be sent or delivered in person to the following addresses:

(i) if to the Assignee:

Postal address: [•]

(delivery address, if different from the postal address: [•])

Attn.: [•]

Telephone: [•]

Email: [•]

(ii) if to the Assignor:

Postal address: [•]

(delivery address, if different from the postal address: [•])

Attn.: [•]

Telephone: [•]

Email: [•]

20.2. All notices and communications sent by mail will be repeated by e-mail notice / communication to the addressee's e-mail address specified in Clause 20.1. Each Party receiving an e-mail notice (communication) shall promptly confirm its receipt to the sending Party by a return e-mail communication if so requested by the sender.

20.3. In case of a dispute regarding receipt of a notice (communication), the notice (communication) will be considered received by the addressee:

(a) if it has been actually delivered to its postal or delivery address specified in Clause 20.1;

(b) The addressee has confirmed receipt of the notice (communication) by e-mail;

(c) On the 7th day after the delivery by registered mail to addressees postal or registered address.

20.4. Address changes become effective only after the corresponding notice has actually been received.

21. CONFIDENTIALITY

21.1. The Parties will treat as confidential all information received based upon or in connection with this Agreement and which relates to the business or financial affairs of the Party or third parties as well as any other information of a confidential nature, including information about the identity of Obligors or the content of this Agreement.

21.2. The Parties are not required to treat as confidential such information:

a) the disclosure of which is permitted under this Agreement;

b) which at the time it was conveyed, was already publicly known through means that were not a breach of the provisions of this Agreement, or which the recipient possessed without any confidentiality restrictions;

c) which had to be disclosed based upon law, regulations, or the order of a court, a public authority, a tax authority, or an institution vested with similar rights, including central banks, exchanges, or bank supervisory agencies;

d) which has to be disclosed in order to exercise, protect, or enforce rights under this Agreement or which is legally disclosed during the Administration of the Assigned Receivables.

21.3. The provisions of the Confidentiality Undertaking by the Assignee dated [•] continue to apply, unless they conflict with this Agreement.

21.4. Each of the Parties is authorized to inform third parties, including by way of jointly coordinated press releases, in general about the conclusion of this Agreement and the sale of the Purchase Object naming the contractual partners, while each such press release requires the prior consent of the other Party. This provision shall not apply to disclosures mandatorily required to be made pursuant to the applicable law or regulations of the regulated markets biding to the disclosing party.

22. ENTIRE AGREEMENT

22.1. The Parties acknowledge that the Commercial Pledge Assignment Agreements and the Mortgage Assignment Agreements are entered into solely for the purposes of and in connection with the registration of transfer of the Commercial Pledges and the Real Estate Mortgages and are not intended to and shall not affect, supplement, amend or replace any terms and conditions of this Agreement.

22.2. This Agreement contains the whole and only agreement between the parties relating to the Transaction and supersede all previous agreements, whether oral or in writing, between the parties relating to the Transaction. No terms shall be implied (whether by custom, usage or otherwise) into this Agreement. Except in the case of fraud, no Party shall have any right of action against the other party to this Agreement arising out of or in connection with any draft, agreement, undertaking, representation, warranty, promise, assurance or arrangement of any nature whatsoever, whether or not in writing, relating to the subject matter of this Agreement made or given by any person at any time prior to the date of this Agreement except to the extent that it is repeated or incorporated by reference in this Agreement.

22.3. Any amendment to this Agreement shall be in writing and shall have no effect before it has been signed by the duly authorized representatives of both Parties.

23. MISCELANEOUS

23.1. No assignment of this Agreement or of any rights or obligations hereunder may be made by either Party (by operation of law or otherwise) without the prior written consent of the other Party hereto and any attempted assignment without the required consent shall be void.

23.2. Any public announcement or communication made by the Assignee in respect of this Agreement or the Transaction shall be subject to prior approval of the Assignor and shall be made in the form and substance as agreed with the Assignor.

23..3. If any part of this Agreement is held to be invalid or unenforceable, such determination shall not invalidate any other provision of this Agreement, however, the Parties hereto shall attempt, through negotiations in good faith, to replace any part of this Agreement so held to be invalid or unenforceable in order to give effect to the commercial intentions of the Parties in respect of the Transaction. The failure of the Parties to reach an agreement on a replacement provision shall not affect the validity of the remaining part of this Agreement.

24. GOVERNING LAW AND DISPUTE RESOLUTION

24.1. This Agreement and any non-contractual obligations arising out of or in connection with it are governed by Latvian law.

24.2 The courts of the Republic of Latvia shall have exclusive jurisdiction to settle any dispute, controversy or claim arising out of or in connection with this Agreement (including a dispute relating to the breach, existence, validity or termination of this Agreement, or the consequences of its nullity) or any non-contractual obligation arising out of or in connection with this Agreement.

SIGNATORIES

The Assignor:	**The Assignee:**
JSC "Reverta"	________________
....	....

President, Chairperson of the Management Board

Solvita Deglava

....

Senior Vice President, Member of the Management Board

Ruta Amtmane

RECEIVABLES PORTFOLIO ASSIGNMENT AGREEMENT, dated [***]

Between JSC "Reverta" and [***]

LIST OF ANNEXES