

## **Altum General Rules**

### **1. Objective and application**

The General Rules of Altum are laid down to be published on Altum's website. The General Rules of Altum are binding on all clients or persons who wish to use Altum services.

### **2. Terms and abbreviations**

Terms and abbreviations used in the Rules are explained below, others in the Glossary in the Document Management System under the section "Manuals".

## Altum General Rules

### 1. Definitions of terms

- 1.1. **Altum** – the joint-stock company **Attīstības Finanšu Institūcija Altum (Development Finance Institution Altum)**, registered in the Commercial Register of the Republic of Latvia Enterprise Register, unified registration No. 50103744891, legal address: Doma laukums 4, Riga, LV-1050.
- 1.2. **Altum's website** – [www.altum.lv](http://www.altum.lv).
- 1.3. **Support Programme** - any support and development programme implemented by Altum.
- 1.4. **Price List** - the current price list for the services provided by Altum and the set of applicable terms and conditions.
- 1.5. **Client** – a natural or legal person who uses or wishes to receive any of the services provided by Altum.
- 1.6. **mans.altum.lv** - Altum's remote transaction system through which the Client receives the Services, communicates with Altum and performs other activities available in Altum's remote transaction system.
- 1.7. **Rules** – these Altum General Rules.
- 1.8. **Service** - a service offered or provided by Altum, including the Support Programme.
- 1.9. **Beneficial Owner** - a person who is designated as a beneficial owner within the meaning of the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing.
- 1.10. **Power of Attorney** - a power of attorney issued by the Client to another person to act within the scope of the power of attorney on behalf of the Client, executed in writing and complying with the requirements of law and Altum.
- 1.11. **Parties** – Altum and the Client.
- 1.12. **Sanctions** – restrictions imposed or applicable in accordance with international law and the Law on International Sanctions and National Sanctions of the Republic of Latvia, i.e. international sanctions and national sanctions of the Republic of Latvia, and those imposed by a member state of the European Union or the North Atlantic Treaty Organisation and other sanctions.

### 2. Scope

- 2.1. The Rules represent a general document governing the legal relationship between Altum and the Client to the extent that it is not governed by separate agreements or other binding documents between the Parties
- 2.2. The Rules apply in cases where certain matters are not covered by the agreements between the Parties or other relevant Altum documents, or supplementing the matters already covered.
- 2.3. The Rules form an integral part of any transaction between the Parties and are binding on the Parties.
- 2.4. The legal relations between Altum and the Client are governed by the legislation effective in the Republic of Latvia.
- 2.5. The Client's signature, including a secure electronic signature, on any Altum document (agreement, application, form, etc.) confirms that the Client has read the Rules, agrees to them and accepts to be bound by them without signing the Rules.
- 2.6. The headings and numbering in the Rules are for ease of reference and convenience only and are not to be used to explain the text or meaning of the Rules.
- 2.7. The Rules are binding on and apply not only to the Client but also to any of their successors.

- 2.8. Changes to Rules come into force within 60 calendar days after their publication on Altum's website and the notification on *mans.altum.lv*. Unless the Client has informed Altum in writing to the contrary, the Client is deemed to have accepted the changes hereto.

### **3. Client onboarding and service provision**

- 3.1. Before Client onboarding, Altum has the right to obtain the information and documents necessary for the commencement and assessment of the potential business relationship.
- 3.2. Altum has the right to refuse the provision of Service and/or to suspend the provision of a loan, to refuse to enter into agreements for the provision of support under the Support Programme, to refuse to service the Client, to reject any application and to impose limits and restrictions on the provision of the Service to ensure the prevention of money laundering and terrorism and proliferation financing or the management of sanctions risk, including, but not limited to, where:
- 3.2.1. the Client fails or refuses to provide the information or documents requested by Altum or the submitted information is inadequate, insufficient or does not meet Altum's requirements;
  - 3.2.2. the Client has caused, or there are reasonable grounds to suspect that the Client may cause, any direct or indirect losses or risks to Altum, including but not limited to Sanctions, reputation and any other risks;
  - 3.2.3. the Client is or has been involved in, or is reasonably suspected of being involved in, organised crime, money laundering and/or the financing of terrorism and proliferation according to information available to Altum, including the information obtained by Altum from public sources;
  - 3.2.4. the Client operates in, provides services to or deals with counterparties, or holds or has held a significant position in a country under Sanctions or any other restrictions and is at high risk of money laundering, terrorism and proliferation financing or Sanctions risk, including where the Client, their transactions or activities are directly or indirectly related to a Sanctioned person (including an institution, organisation);
  - 3.2.5. the Client fails to provide transparent, understandable and reasonable information about their activities, structure and operates without a clear economic rationale and/or carries out certain activities without being duly registered or licensed;
  - 3.2.6. the Client belongs to a category of clients subject to restrictions under Altum's internal control system for risk management purposes, including but not limited to risks related to money laundering, terrorism financing and proliferation financing;
  - 3.2.7. Altum has information or has reasonable grounds to suspect that the Client or a related party to the Client has carried out or attempted to carry out activities aimed at money laundering or the financing of terrorism and proliferation or the evasion of Sanctions, or such attempts;
  - 3.2.8. Altum has information or has reasonable grounds to suspect that the Client and/or persons related to the Client meet any of the following criteria: 1) is a Sanctioned person; 2) is directly or indirectly controlled by, or is directly or indirectly associated with, a Sanctioned person, a country or a territory; 3) has links (including being under direct or indirect control, has direct or indirect control of subsidiaries, common ownership) with jurisdictions on the EU list of non-cooperative jurisdictions;
  - 3.2.9. there are reasonable grounds to suspect that the transaction for which the Altum Service is to be used is directly or indirectly connected with: 1) a

- Sanctioned person, 2) Sanctioned goods or services, or 3) a Sanctioned country or a territory.
- 3.3. When starting business relationship with Altum within the scope of the relevant Service, the Client registers on *mans.altum.lv* and creates an account using one of the authentication means offered by Altum and agrees to the service terms and conditions of *mans.altum.lv*.
  - 3.4. The Client's cooperation with Altum may be initiated only through the dedicated section *mans.altum.lv* on Altum's website, unless a different procedure is specified in the relevant Service. Altum has the right not to process the Client's application if not received in the system *mans.altum.lv*. If the Client is represented by an authorised person, the Client must submit to Altum a duly executed Power of Attorney.
  - 3.5. The Client may receive information about the Altum Service on the Altum's website, *mans.altum.lv*, in person at Altum's regional centres, via the e-address, by e-mail or by phone. The Client should take into account that each Service or Support Programme may have different terms and conditions, ways of application and receipt, compliance with which and due performance of which is binding on the Client.
  - 3.6. The Client may familiarize themselves with the terms and requirements of the Support Programme on Altum's website.

#### **4. Submission, receipt, transmission, verification of documents**

- 4.1. Altum identifies the Client in accordance with Altum Client identification requirements.
- 4.2. Initial identification of the Client/Client representative takes place in person.
- 4.3. Altum is entitled to identify existing Clients using a secure electronic signature.
- 4.4. Altum has the right to request from the Client information and documents to the extent and contentwise necessary to establish business relations and ensure compliance with the regulatory requirements.
- 4.5. Altum accepts information and documents in Latvian. If the Client submits information and documents in another language, they must contain a notary-certified translation into Latvian. By prior agreement with Altum, documents may be submitted without a translation. Documents issued or prepared in another country must be legalised or certified with an apostille attestation by the competent authority of the foreign country, unless a different procedure for the authentication of documents has been established between the Republic of Latvia and the country concerned.
- 4.6. The Client is responsible for the veracity, completeness, accuracy and timeliness of all information and documents provided to Altum
- 4.7. The Client bears all costs associated with the preparation for, submission to and transmission of documents to Altum and pays all taxes, duties and other charges, if any, applicable in connection with the Altum Service, unless otherwise agreed by the Parties.
- 4.8. In order to comply with the requirements for both the prevention of money laundering and terrorism and proliferation financing and with the enforcement of Sanctions, Altum is entitled to request from the Client and the Client is obliged to provide:
  - 4.8.1. information and documents on the Client's business, personal activities, financial situation and the source of funds, including cooperation agreements, invoices, supporting documents and other documents evidencing the Client's transactions, business or personal activities;

- 4.8.2. information and documents confirming the structure of the Client's shareholders and beneficial owners (including a copy of the identity document of the Client's beneficial owner) as well as the status of the politically exposed person, their family member and close associate of the legal representative of the Client – a legal person or a legal entity;
- 4.8.3. any other information necessary for Altum to properly comply with the requirements for both the prevention of money laundering and terrorism and proliferation financing and with the enforcement of Sanctions.
- 4.9. Altum has the right to suspend the provision of the Service for such period as is necessary to obtain and evaluate information and documents, to comply with the requirements or restrictions of the legislation governing the prevention of money laundering and financing of terrorism and proliferation as well as matters regarding sanctions or other regulatory requirements.
- 4.10. Altum has the right to refuse the Client to establish business, to provide the Service or to terminate the commenced provision of the Service and the already established business relations if the Client fails to comply with Altum requirements for the submission of information and/or documents or to comply with them within the set time limit or to the extent requested by Altum as well as fails to meet the terms and conditions set for the Service and the Support Programme.

## **5. Payment procedure**

- 5.1. The Services provided by Altum to the Client are fee-based and the fees for such Services may be set in the form of commission, interest, etc.
- 5.2. The amount and procedure of payment for the Service provided by Altum are determined by the Price List in force at the time of provision of the relevant Service, except in cases where they are specified in the contract concluded between the Parties.
- 5.3. The Price List enters into force on the date specified by Altum and the Client may consult the current Price List on Altum's website or *mans.altum.lv* or in person at Altum's regional centre.
- 5.4. All payments between Altum and the Client are non-cash settlements by transferring the amount requested to the current account specified in the relevant payment document or invoice.
- 5.5. The Client pays Altum for the Service provided in accordance with Altum's Price List and/or invoice or statement.
- 5.6. The Client receives invoices and statements via *mans.altum.lv* or they are sent to the Client's specified email address.
- 5.7. If the Client has opted for e-invoices, the Client receives them at their e-mail address and at the bank where the Client has a current account.
- 5.8. The Client makes the payment according to the Altum invoice, e-invoice, or statement, if issued, to the account specified on the invoice, e-invoice, or statement, within the prescribed deadline. Payment is considered executed at the moment the funds are received in Altum's bank settlement account or the State Treasury account.
- 5.9. If the Client fails to pay to Altum the commission due or any other fee agreed between the Parties, Altum shall be entitled to suspend or terminate the provision of the Service to the Client without a prior notice.

## **6. Communication**

- 6.1. Communication between the Parties takes place at *mans.altum.lv*. The Parties may also choose other means of communication, such as by phone, video consultations or face-to-face at a regional centre.
- 6.2. Communication between the Parties is in the Latvian language, unless the Parties agree otherwise.

- 6.3. All communications related to the provision of Services, including invoices and/or statements, are considered undisputedly received if:
- 6.3.1. sent to the Client to the address notified in writing by the Client to Altum, indicating it as the contact address. If sent in accordance with this clause, the item is deemed to have been duly sent and irrefutably received on the fifth business day after the date of mailing;
  - 6.3.2. sent to *mans.altum.lv* and is deemed to have been duly sent and irrefutably received on the date of sending;
  - 6.3.3. sent to the Client's e-mail address and is deemed to have been received on the second business day;
  - 6.3.4. delivered to the Client in person at an Altum's regional centre and they are deemed to have been received on the same day.
- 6.4. The Client informs Altum in writing as soon as possible, but no later than within 5 (five) business days of the change, of any changes in their contact details and changes in the composition of their beneficial owner, officers and/or shareholders. The agreement with the Client may contain different or additional provisions. The Client is obliged to provide Altum with information immediately in writing in the event the Client, the Client's officers, their owners and/or beneficial owners become a politically exposed person, a family member of such a person or a close associate within the meaning of the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing.

## **7. Customer data processing**

- 7.1. Altum processes the personal data of the Client and other natural persons related to the Client in compliance with applicable legal requirements and in accordance with the Altum Privacy Policy, which is available on Altum's website or at its regional centers and applicable to all legal relations between Altum and the Client.
- 7.2. Altum guarantees the confidentiality of the Client information as required in the laws and regulations in force in the Republic of Latvia. Altum provides information about the Client only to the persons and institutions specified therein in accordance with the procedure established by the laws and regulations. Altum is obliged to publish information on the recipient of state aid, the amount of state aid received and other information specified in the relevant laws and regulations.
- 7.3. The Client has been informed that Altum processes the personal data of the Client as a natural person and of other natural persons related to the Client in order to assess the Client solvency, compliance with the terms and conditions of the relevant Altum Support Programme, to monitor Altum's risks prior to the provision of the Service and during the conclusion and performance of the agreement as well as to ensure the performance of contractual obligations in accordance with the established provisions available in the Altum Privacy Policy on Altum's website, subject to the regulatory requirements for the processing and protection of such data.

## **8. Force Majeure**

- 8.1. Altum provides the Service to the Client with due care and diligence and protects the interests of the Client to the extent Altum is obliged to do so.
- 8.2. Altum is not liable for any failure or partial failure to perform its contractual obligations if the failure is due to *Force Majeure* (e.g., amendments or supplements to binding legislation or the adoption and/or entry into force of new such legislation, including Sanctions, natural disasters and hazards, acts of war, strikes, disruptions in communications, information systems) and other circumstances beyond Altum's reasonable control.

## **9. Handling a Client application or complaint**

- 9.1. The Client may submit a written application or complaint to Altum in the appropriate format by sending it to the e-mail address: [altum@altum.lv](mailto:altum@altum.lv) or by using their account [mans.altum.lv](https://mans.altum.lv).
- 9.2. Altum reviews the Client's application or a substantiated complaint as soon as possible, providing a response within 10 business days after its receipt. If necessary, Altum may contact the Client or request additional information or documents. Applications or complaints received from a Client, who, in accordance with the applicable legislation, is considered a consumer, are reviewed without undue delay and a response is provided within 10 business days after their receipt.
- 9.3. All disputes and disagreements that may arise between Altum and the Client are resolved through negotiations. If the dispute is not resolved, it is heard by a court of general jurisdiction in accordance with the procedure laid down in the laws and regulations or with the one provided for in the agreement concluded with the Client.
- 9.4. The Client who, in accordance with the applicable legislation, is considered a consumer is entitled to submit a complaint to the Consumer Rights Protection Centre, located at Talejas iela 1, Riga, LV-1026. Its website is [www.ptac.gov.lv](http://www.ptac.gov.lv). The procedures for submitting complaints and appealing against decisions are defined by the Consumer Rights Protection Law.