

Information on Provision of Financial Services to the Customers-Legal Entities with Registration Country outside the Republic of Latvia

With this official notification LatCard AS, registration No. 40103453692 (hereinafter – LatCard) hereby informs its existing customers and draws attention to potential customers that LatCard starting from 30 April 2018 with an aim of introducing risk mitigation measures in order to prevent laundering the proceeds from criminal activity (i.e. money laundering) and financing of terrorism in addition taking into account the current situation in Latvian financial and capital markets, as well as based on LatCard's internal policies shall continue to provide financial services to the customers-legal entities from following jurisdictions:

- Baltic states (Latvia, Lithuania, Estonia);
- Scandinavia (Sweden, Finland, Norway, Denmark).

Further, from 30 April 2018 LatCard shall provide financial services to the customers-legal entities who are not from the jurisdictions mentioned above but from other countries of the European Economic Area, if the following conditions are met:

- the customer provides to LatCard a documentary evidence that the customer actually is located and carries out business activities in its country of registration;*
- the customer submits to LatCard the financial (accounting) reports;**
- the customer submits to LatCard a documentary evidence that in the framework of its economic activity the customer employs employees.***

*The customer has to submit a documentary evidence to LatCard that proves that the customer is paying taxes in its country of registration, i.e. the customer is a tax resident in the respective country of registration, furthermore a rental agreement with the owner of the office shall be submitted, as well as the utility bills received at the place of business, the invoices issued by the providers of services and / or contracts for the receipt of such services at the place of business.

**The customer has to submit to LatCard the financial (accounting) reports that are prepared in accordance with the regulatory enactments of the country of registration of the customer and which are submitted to the tax administration (supervisory) authority of customer's registration country in addition indicating the references to a specific regulatory framework (articles, paragraphs) that defines such financial (accounting) reporting obligations as well as mandatory submission of the reports with the respective authority.

***The copies of at least two employment contracts with leading officers/executives shall be submitted to LatCard.

Please kindly also be informed that after receipt of the above mentioned information and documents and their evaluation LatCard has the right to terminate the business relationship with the existing client or not to start cooperation with any new potential customer, i.e. the submission of such information and documents does not impose LatCard's obligation to provide financial services to the customer.