



SEASONAL FINANCING AGREEMENT No. 20000

Riga, 2020

Special Provisions

Borrower	Name, surname	Taxpayer's no.	Phone
	Declared domicile address	Personal ID no.	Fax
	Postal address	Bank, account no.	E-mail
Seller	Name	Unified org. no.	Phone
	Judicial domicile	Representative	Fax
	Postal address	Bank, account no.	E-mail
Financier	Name	Unified org. no.	Phone
	Judicial domicile	Representative	Fax
	Postal address	Bank, account no.	E-mail
Contractual conditions	Credit limit, currency 0.00 EUR	Yearly interest rate 12%	Commission fee 0.00 EUR
	Credit limit division for Money loan: 0EUR for Seller's Goods: 0EUR for Fuel purchase: 0EUR	Repayment date of the principal 31.10.2020	Interest payment dates 31.03.2020, 31.10.2020
	Grain contract no.	Other terms	
Signatures	Borrower	Seller	Financier

SEASONAL FINANCING AGREEMENT. GENERAL PROVISIONS

1. Parties conclude this agreement, under the terms of which the Financier finances the commercial activities of the Borrower by issuing funds (hereinafter - Financing) granted to the Borrower within the credit limit specified in the Special Provisions in one or more of the following ways:
 - 1.1. The Financier lends the funds to the Borrower in order to carry out his commercial activities by transferring the amount of Financing to the Borrower's designated bank account within 5 days of concluding this Agreement, and all the provisions specified in this agreement met. This mode of Financing is referred to as the "Money Loan" in the section "Credit Limit Division" of the Special Provisions;
 - 1.2. The Financier finances the commencement of Borrower's concluded purchase agreements with a third-party Seller (hereinafter - Purchase agreements), which the Borrower and the Seller have concluded for purchase of agricultural manufacturing and processing raw materials. The Financier, on behalf of the Borrower, pays the Seller for the Borrower's purchased Seller's goods in accordance with the Purchase agreement between the Seller and the Borrower, and in accordance with the delivery notes/proforma invoices about goods purchased from the Seller. This mode of Financing is referred to as the "Seller's Goods" in the section "Credit Limit Division" of the Special Provisions;
 - 1.3. The Financier finances the Borrower for purchase of fuel from the fuel supplier specified in the Special Provisions (hereinafter - Fuel Contractor) in order to carry out his commercial activities, by paying the Fuel Contractor's issued fuel invoices on behalf, and in favour of, the Borrower. This mode of Financing is referred to as the "Fuel Purchase" in the section "Credit Limit Division" of the Special Provisions.
2. The Financier may issue Financing funds as provided in sections 1.2. and 1.3. of this Agreement by paying the Purchase agreement invoices/delivery notes and Fuel Contractor's fuel invoices as per Seller's or Fuel Contractor's request. The parties agree that Financing channelled for covering of Borrower's obligations against the Seller or the Fuel Contractor, within the scope of this Agreement, is still to be deemed as Financing to the Borrower also in case if the Financing has been issued per request of the Seller or the Fuel Contractor.
3. The Financier may deny issuing funds for a purchase agreement to a Seller or a fuel invoice to a Fuel Contractor, if the Financier has any objections against the specific delivery note and/or the invoice, or against the Borrower himself. In case the Financier denies financing of the specific invoice issued by the Seller or a specific fuel invoice issued by the Fuel Contractor, neither the Borrower nor the Seller/Fuel Contractor may impose any claims against the Financier. This refers to any claims, including claims for damages (property reduction and/or loss of profits) or compensations.
4. The Borrower's (its representative's) signature on the invoice, which has been issued in accord with a Purchase Agreement confirms that the Borrower has received and accepted the goods without any objections. Any dispute in connection with the Purchase Agreements, invoices and/or the goods mentioned therein, are settled between the Borrower and the Seller. This may in no way affect the validity of this Agreement and the Borrower's obligations for proper execution resulting from this Agreement. The Parties agree that in case any disputes result from the Purchase Agreements and/or the invoices, the Seller and the Borrower have the solitary responsibility to repay the funds borrowed within this Agreement, along with eventual accrued interest, penalties and other expenses (if any), which the the Financier has transferred to the Seller, based on the issued invoices. Upon receipt of such a request the Seller and the Borrower repay to the Financier the aforementioned funds immediately.
5. Any dispute in connection with the fuel invoices paid by the Financier, and/or the goods mentioned therein, as well as their quality, are settled between the Borrower and the Seller. This may in no way affect the validity of this Agreement and the Borrower's obligations for proper execution resulting from this Agreement. If the Fuel Contractor has the obligation to repay the funds received as per the invoices issued to the Borrower, yet the Fuel Contractor fails to repay these funds within the term set by the Financier, the Borrower has the solitary responsibility to repay these received funds.
6. Within the meaning of this agreement, Credit Limit are the rights granted by the Financier to the Borrower to receive and peruse, including repeated receipt and usage, Financier's financial funds, until the moment the total sum withdrawn by the Borrower reaches the amount specified in the section "Credit Limit, Currency" of the Special Provisions (hereinafter – Credit Limit), yet the each separate financing mode may not exceed the amount specified in the section "Credit Limit Division" of the Special Provisions (hereinafter - Sublimit). Interest payments capitalized due to the order stated in section 10 of this Agreement are included in Credit Limit. If in the result of interest payment capitalization, the amount of Credit Limit stated in Specific provisions is exceeded, the amount that has been formed by the total amount of Financing issued to Borrower, but unpaid yet, and capitalized interest.
7. The Financier has the rights to deny the Borrower of the Financing fully or partially, in the following cases: in case any of the provisions stated in sections 17 and/or 19 of this Agreement occur, which empowers the Financier to claim the immediate payback of the Financing and any other funds paid out within the scope of this Agreement; the Financier has the knowledge of aspects (Borrowers economic situation or reputation has worsened, credit risk has raised, etc.) that according to views of the Financiers credit committee may affect due compliance to the terms of this Agreement; or the requested amount of Financing in the respective Financing mode exceeds the Sublimit available to the Borrower. In case any of the cases occurred in the previous section has occurred, the Financier has the rights, according to his own views, to deny the Financing, to supply it fully or partially.
8. The claims resulting from this Agreement are additionally secured with the pawning of the following Borrower's claim rights: The Borrower pawns in favour of the Financier the claims that arise towards the Seller from the agreement/-s of the manufactured production that is referred to in the Special Provisions and is enclosed with this Agreement as Attachment (hereinafter – Grain Contract). The maximum allowed amount of the pawning - double the Credit Limit.
9. The Borrower has the obligation to pay interest for every received Financing. The interest is set in the Special Provisions of this Agreement, or in the amendments of Special Provisions in case described in section 15 of this Agreement. The interest is being calculated from the day when the Financier issued the Financing funds. The calculation of interest is concluded in the following cases: (1) on the day when the Borrower repays the Financing funds to the Financier by transfer of the respective funds, or (2) if the Financier has received repayment of the Financing funds from the Seller, then no later than after 10 (ten) working days from the moment when the Borrower, based on a Grain Contract, has delivered the manufactured production to the Seller, but not sooner as when the Financier has received full repayment of the Financing funds. The Borrower must pay the Financier the interest as stated in section 10 of this Agreement. In calculating the payment of interest, it is assumed that a year consists of 360 days.
10. The Parties agree that the Borrower pays interest to the Financier for using the Financing services on the dates indicated in the Specific Agreements as per the electronic invoices sent by the Financier. The Parties agree that the invoices drawn electronically are valid without a signature of the invoice issuer. If the Special Provisions stipulate that the Borrower must make the first interest payment by March 31, but the Borrower has not made the interest payment in full or in part within this period, then the interest payment is automatically capitalized, i.e.

converted from surplus capital, and is considered to be Financing issued to the Borrower, for which interest is calculated in the amount specified in the Special Provisions. In this event, when the Borrower pays the invoice issued by the Financier for the first interest payment after March 31, the principal amount of the Borrower's liabilities (Financing) is reduced. In case the Borrower within 3 days before the payment to be made as per this Agreement, has not received and invoice from the Financier, he must inform the Financier regarding this. In case the Borrower has not informed the Financier in due term about a non-received invoice, the Borrower's silence is to be regarded as a sufficient proof that he has received the invoice. The Borrower has also rights to request and receive invoices in paper format by sending a corresponding request to the Financier. The Financier sends the requested documents by mail to the Borrower on the Borrower's expense.

When the Borrower has fulfilled a Grain Contract and has claiming rights against the Seller in the amount of value of the manufactured production, all the payments emerging from this agreement, are repaid in the following way: The Seller within 10 (ten) working days from the moment of signing an invoice as per the Grain Contract, on behalf of, and tasked by the Borrower, repays to the Financier all the Borrower's obligations to the Financier that emerge from this Agreement. The Parties agree that the aforementioned Borrower's obligation to settle with the Financier only accedes in case if the Borrower has delivered the manufactured production, and in the specific conditions the Seller has the obligation to pay for it. At the moment of settlement the Parties sign a tripartite settlement clearing act.

11. In accordance with this Agreement, the Borrower repays the Financing in due term set in this Agreement by imposing an obligation to the Seller to repay to the Financier, on behalf of the Borrower, amounts of funds which the Seller must pay to the Borrower for the manufacturer production based on Grain Contracts, in such a way reducing the amounts of obligations the Seller has towards the Borrower as per the Grain Contract. The Seller's (its representative's) signature on the invoice, which has been issued in accord with a Grain Contract confirms that the Seller has received and accepted the manufactured production stated therein without any objections. Any dispute in connection with the Grain Agreements, invoices and/or the goods mentioned therein, are settled between the Borrower and the Seller. This may in no way affect the validity of this Agreement and the Borrower's obligations for proper execution resulting from this Agreement.
12. The Parties agree that until the moment the Borrower has not fulfilled his obligations emerging from this Agreement, the Seller has no rights to grant the Borrower his own credit limit for purchasing of goods on terms of post-pay which would be larger than the allowed amount indicated in section "Other provisions" of the Special Provisions. In case if new Borrower's obligations arise against the Seller resulting from the aforementioned credit limit, the Seller has the rights, within the scope and obligations of the Grain Contract, to pay for the delivered manufactured production, by withholding the necessary credit limit sum from the Borrower on basis of mutual settlements, thereby reducing the Borrower's obligations to the Seller. The remaining sum for which the Borrower has a claim toward the Seller as per the Grain Contract, must be directed for covering the liabilities of Borrower to the Financier as per provisions of this Agreement. In case the Seller grants the Borrower a larger amount of credit limit than indicated in Special Provisions of this Agreement, the Seller has rights to withhold the sum that exceeds the limit indicated in Special Provisions from the Borrower as per mutual settlements only after the fact when the Seller has, on behalf of the Borrower, covered the liabilities and debt emerging from this Agreement towards the Financier.

When the Borrower has delivered the manufactured production in accordance with the Grain Contract, the Seller must without delay confirm by the Financier about the size of debt the Borrower has towards the Financier as per this Agreement. The Financier issues a note to the Seller within 3 (three) working days after receipt of such request. This note contains the amount of debt the Borrower has towards the Financier (hereinafter - Liability Statement). This Statement is incumbent upon the Seller. The Seller carries no obligations regarding correctness of the sum stated in the Liability Statement and any disputes from the Borrower regarding the correctness of this sum may be directed only towards the Financier. At the moment when the Seller transfers the sum indicated in the Liability Statement to the Financier it is deemed that the Seller has fulfilled his contractual obligations. In case the Seller fails to comply with the aforementioned order and transfers any of the payments to the Borrower, regardless of the fact that the Borrower has not fulfilled his liabilities towards the Financier, or, by mutual transactions covers his credit limit which is larger than indicated in Special Provisions of this Agreement without first settling with the Financier, the Seller becomes the solitary related party along with the Borrower for fulfilling the obligations that emerge from the Agreement.

13. The Borrower carries out repayment of the received Financing funds on the date or Principal sum repayment stated in the Special Provisions. The Parties agree that all payments that the Financier receives for repayment of the funds issued to the Borrower, are according to Financier's free choice and without any additional agreements of the Parties, transferred to repayment of a single Financing mode or divided and transferred to repayment of several Financing modes. Hence, according to the repaid Financing funds and correspondingly to which of the Financing modes the Financier has transferred the repaid funds, a Sublimit for the respective Financing mode, as well as the total Credit Limit, is automatically being renewed is is again available to the Borrower. Borrower's indications as to for which of the Financing modes the Borrower's transferred funds must be directed, carry no obligations for the Financier.

In case the Borrower wishes to repay the Financing funds earlier, he no later than 30 days beforehand submits an application about an early payment to the Financier, and upon elapsing of these 30 days pays the Financing funds to the Financier without any penalty or additional interest for early repayment of funding.

14. The Borrower may repeatedly receive Financing funds in any of Financing modes in the Sublimit amount available to the Borrower. The repeated issue of Financing funds stated in section 1.1. of this Agreement takes place within 5 days from a request that has been submitted to the Financier in a written form or has been sent to Financier's e-mail address stated in Special Provisions of this Agreement. Repeated issue of Financing funds stated in sections 1.2. and 1.3. of this Agreement takes place according to provisions and order that within this Agreement are provided for the initial loan. The Financier does not grant Financing funds, or grants them only for a part of the Sublimit amount available to the Borrower, if there are doubts of the usage of the granted Financing funds as per the purposes stated in this Agreement, if the the Financier does not accept the provided usage aim of the specific requested amount, or if the provisions stated in section 7 of this Agreement occur, or if other conditions do not allow granting of the funds.
15. After the end of Financing repayment term and in case the Borrower has fully or partially repaid his Financing and other funds emerging from this Agreement, the Parties may in written form agree upon a repeated Financing to the Borrower and altering therein all, or part of, the conditions stated in section "Contractual conditions" of the Special Provisions, The Parties agree that such alterations are to be deemed in whatsoever scenario as such as do not affect the implementation of this Agreement. The Parties agree that any additional security (mortgage, commercial pledge, others) that has been given from the Borrower as a safety for fulfilling claims emerging from this Agreement, remain valid for safeguarding fulfilment of Borrower's obligations also in cases when repeated granting of Financing takes place, and/or the Special Provisions are being altered.

16. For delayed repayment of the Financing, the Borrower must pay, at the discretion of the Financier, a penalty in amount of 0.25% (zero, decimal, twenty-five percent) per day for delayed repayment of the interest of the received Financing. The Financier notifies the Borrower of the application of default interest or contractual penalty for the delay of repayment of the Financing, expressing such notification separately or including it in the invoice issued by the Financier for the relevant period of delay. The Borrower must pay penalty in amount of 0.25% (naught point twenty-five percent) per day for delayed repayment of the interest of the received Financing. The Parties agree that penalty for interest delay regarding the received Financing can totally not exceed 10% (ten percent) of the credit limit indicated in Special Provisions. Payment of the default interest and penalty indicated in the above points does not release the Borrower from the obligation to carry out the respective payment.

In addition to the aforementioned interests, the Borrower must pay the Financier all the expenses connected to collection of charges, including expenses calculated by lawyer offices and any other expenditures incurred to the Financier.

17. If the Borrower fails to repay the principal amount, calculated interests and any other sums emerging from this Agreement in a due and correct form, and if the delay of the current payment exceeds ten (10) days, the Financier may request from the Borrower an immediate repayment of all of the Financing funds granted as per this Agreement, as well as all calculated interests and any other payments to be carried out pertaining to this Agreement, as well as full coverage of any expenses or damages incurred to the Financier. If the Financing repayment term occurs (including, but not limited to the procedure specified in this clause of the Agreement) and the Borrower does not repay the Financing within 5 (five) days, the Financier has the right to unilaterally extend the Financing repayment term and change the interest rate applicable to the Financing, but not exceeding 0.25 % (zero, decimal, twenty five percent) per day. The rate change takes effect on the day the Financier notifies the Borrower.
18. The Seller and the Financier may inspect the Borrower's reputation, economic situation and all the aspect relating to his commercial activities. The Borrower must, immediately after the first request from the Financier, submit all the reasonably requested information to the Financier regarding his economic situation and/or commercial activities, as well as to produce documents that prove any of the aforementioned data.
19. In case the Borrower according to Financier's opinion has violated any of the provisions of this Agreement, or if the Financier possesses knowledge of any other data that, according to Financier's opinion, might not allow fulfilment of the obligations emerging from this Agreement (incl. if the Borrower, without consent from the Financier has started any financial reorganisations or liquidation proceedings), the Financier has the rights to unilaterally withdraw from his obligations and demand full and immediate repayment of all of the funds paid as a part of this Agreement, by informing the Borrower and the Seller about this in a written form. In case the Borrower has been declared insolvent, or without a written consent carries out his reorganisation, liquidation or legal protection proceedings, the Borrowers representative who has signed this Agreement, with the moment of declared insolvency or reorganisation, or liquidation or legal protection, overtakes the Borrowers liabilities as a physical person and becomes a guarantor (as a debtor). Also, the Financier has full rights to request an immediate repayment of the Financing funds.
20. If the Borrower is a farm, and the representative of the Borrower within this Agreement is the farm owner, he hereby personally guarantees as the debtor all the obligations of the respective farm.
21. The Borrower and the Seller have no rights, without a prior written consent from the Financier, to perform any changes, amendments or annexes to the Purchase agreement /-s which are being financed as a part of this Agreement. in delivery notes nad Grain Contract/-s. Any such changes, amendments or annexes carried out without the consent of the Financier, are to be deemed as invalid. In case the Purchase agreement/-s has/-ve been amended, terminated or nullified, both the Borrower and the Seller become solitary responsible towards the Financier for fulfilment of the Borrower's obligations that emerge from this Agreement, but the Borrower pays the Financier a one-off penalty in the amount of 2% from the amount of the granted Financing funds.

The Borrower has the rights to pledge, or assign the rights and liabilities emerging from this Agreement and/or the Grain Contract and/or any Purchase Agreements to third parties only after a prior written consent from the Seller and the Financier.
22. The Seller and the Financier have the rights to mutually request and deliver information that within the scope of this Agreement has to do with the Borrower, as well as to collect any other information regarding the Borrower, in case there are any doubts regarding Borrower's ability to correctly fulfil the obligations of this Agreement. In case the Borrower's payment liabilities set within this Agreement are not fulfilled, or are fulfilled partially, the Seller and the Financier have the rights to submit Borrower's personal data to debt collection companies in order to claim the delayed payments. The Borrower hereby authorises the Seller and the Financier to request, and to receive information both orally and in a written form regarding the customer and his representative/-s from any third parties, as well as agrees that such information is delivered to Financier's affiliated companies. If the Borrower within this Agreement is a physical person, the Seller and the Financier commit themselves to using this information only for fulfilment of this Agreement and carry out a reasonable, honest and lawful processing of the Borrower's data.
23. In the event any of the taxes, fees, or any other compulsory payments to be carried out in accordance with legislative amendments, their entering into force, renewal or new interpretation, connected to granting the financing funds, and/or any other action foreseen in this Agreement, are being newly appointed or enlarged after this Agreement is signed, such additional expenses are carried by the Borrower irrespectively of which person, according to the new legislative act, must bear the newly arisen costs.
24. The Borrower must in written form inform the Seller and the Financier about any changes in the data recorded about him in the Company Register, as well as in the contact information (address, phone) within 5 (five) working days. All the correspondence sent to the Borrower is to be deemed as properly delivered to the Borrower, if it is sent by mail to the address given in this Agreement, or to the new address informed in written form by the Borrower.
25. The currency of the Financing is euro (EUR), unless Special Provisions specify differently. All the payments emerging from this Agreement must be paid in the currency of the Financing. In case any of the payments has been carried out in another currency, the Borrower must compensate the expenses incurred to the Financier due to currency exchange.
26. In case of a divergence between the content of the Special Provisions and General Provisions, the Special Provisions apply.
27. All the disputes arising from this Agreement, if not resolved by mutual negotiations, are to be examined and finally settled in Arbitrary Court of Commercial Disputes, Riga, Latvia, in Latvian language in a court composition of one arbitrator as per the rules of this arbitration court. In case the Seller is involved in the dispute as the plaintiff or the defendant, the dispute is to be settled in courts of Latvian Republic.

28. Agreement amendments and changes are valid if they are drawn up and signed by all Parties in writing or if they are drawn up electronically and signed by all Parties by means of secure electronic signatures. The Parties confirm that they are familiar with both the General Provisions and the Specific Provisions of this Agreement, and fully agree with them. This Agreement can be signed both in writing and electronically using secure electronic signature as Parties consider to be appropriate. This Agreement is signed in writing in three original copies, all originals shall have equal legal force, one original kept by the Seller, one - by the Borrower, the third by the Financier.

On behalf of the Borrower:

On behalf of the Seller:

On behalf of the Financier: