

Recommendation letter

February 25, 2026

Hereby, we certify that Forbis provided to Signet Bank AS services of implementation, support and development of FORPOST system products related to provision of core banking and assets management system.

Signet bank, AS, is a commercial bank in Latvia, which specializes in Private banking and Investment banking.

Project timeline: initial Work order for major core banking system update and support was signed on 01/02/2023. Support and development contract valid indefinitely.

Project value: the total value of the combined products and related services exceeded 1 000 000 (one million) euros.

Project scope: the scope of the project included development, implementation, and go-live of a major updates of banking and investment products.

- Implementation and development of new generation of product line and Product Management System, including treasury products and new pricing model used for billing and tariff management.
- Updates of Securities and financial instruments products.
- Implementation of integration solution Forbis Connection Gate (FCG) which enables REST API web services for integration purposes.
- SEPA Instant payment management functionality and other products dedicated to support proper operation of instant payments.
- Upgrade of Internet banking web application with implementation of one payment form for instant and regular SEPA and SWIFT payments, and Fraud Monitoring system for enhanced analysis of customer behaviour pattern to prevent fraudulent activities.
- Upgrade of SWIFT messages to XML-based ISO 20022 (MX) format.

It is noted that the Supplier has provided services in a timely, high-quality and appropriate manner and fulfills the obligations assumed under signed contracts. The services provided by the supplier meet client expectations and technical specification.

Sincerely,

Giedrius Lukšys,

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