

## GENERAL TERMS OF INVESTMENT SERVICES PROVISION AGREEMENT

Valid from 02-01-2019

### 1. Definitions used in the Agreement

- 1.1. **Settlement of the executed transaction** – actions of debiting/ crediting of the securities and funds performed on the settlement date by completing respective records on the Client's securities and securities operation accounts, which under obligations of the parties to the transaction are being fulfilled.
- 1.2. **Bank** - Luminor Bank AS Lithuanian branch, the requisites of which are specified in the Special Provisions, or the assignee and/or the purchaser of its rights and/or obligations.
- 1.3. **Documents** - Luminor Bank AS Lithuanian branch General Business Terms, General Business Terms of Investment products and Services, Order Execution policy, Conflicts of Interest policy, Review of Risks of Investment in Financial Instruments, Information about Client Categories, Price List for Securities Trading and Transactions, Inducement policy.
- 1.4. **Investment services** - investment services specified in the Law on Financial Instrument Markets of the Republic of Lithuania, the exact list whereof is published on the Bank's website [www.luminor.lt](http://www.luminor.lt).
- 1.5. **Category** - the feature given to the Bank Client – non-professional or professional Client or eligible counterparty, after consideration and assessment of the Client's knowledge, skills and experience in the field of investment and other criteria specified in the Law on Financial Instrument Markets of the Republic of Lithuania. The category assigned by the Bank to the Client is single, regardless of what investment services the Client uses.
- 1.6. **Client** - the natural or legal person referred to in the Agreement in whose name the securities account has been opened.
- 1.7. **LB** – the Bank of Lithuania.
- 1.8. **Non-professional Client** - the Client who is not assigned to professional client category nor eligible counterparties, namely the Client who does not have sufficient knowledge, skills and expertise to make sound investment decisions independently and properly assess the associated risks.
- 1.9. **Operation** – securities purchase, sale, exchange, securities storage, provision of information on the operations performed in the securities account and balance of securities, also any other operations with securities related to the Bank's services.
- 1.10. **Durable medium** – the medium in which the Client can keep information intended for him personally in such a way, that for a certain time, not less than the time during which the Client could reasonably wish to check the information, the information is available and restored with no changes.
- 1.11. **Order** - the order of the Client to the Bank provided in the form and method specified in the Agreement to perform securities operations in accordance with the Agreement.
- 1.12. **Professional Client** - the Client acknowledged and qualified as such by the Bank.
- 1.13. **Execution of the transaction** – the moment of the conclusion of the transaction with the security in the regulated market or multilateral trading facility or outside the regulated market or multilateral trading facility.
- 1.14. **Special Terms** - Special Terms of Investment Services Provision Agreement
- 1.15. **Agreement** – the present Investment Services Provision Agreement consisting of the Special Terms and the General Terms, and all amendments and supplements thereof. The Documents indicated in paragraph 1.1 hereof form an integral part of the Agreement.
- 1.16. **Parties** – both Parties to this Agreement (individually referred to as the Party).
- 1.17. **Eligible counterparty** – as defined in the Law on Financial Instrument Markets of the Republic of Lithuania.
- 1.18. **Securities** – equity and non-equity securities which are traded on a regulated market or multilateral trading system, or which are or may be stored in a securities account, as well as other

financial instruments, as they are defined in the Law on Financial Instrument Markets of the Republic of Lithuania.

1.19. **Securities Account** – securities account indicated in the Agreement opened in the name of the Client in the Bank.

1.20. **Securities operations account** - special monetary funds' account opened on behalf of the Client in the Bank indicated in the Special Terms of the Agreement.

All other terms used in the Agreement must be interpreted and applied in accordance with the Law on Financial Instrument Markets of the Republic of Lithuania, the Law on Securities of the Republic of Lithuania and other laws, regulations or legislation of the stock exchange or multilateral trading system (in which the order is carried out), or the LB, unless the Agreement provides otherwise.

## 2. Subject matter of the Agreement

2.1. The Agreement governs the relationship between the Bank and the Client arising when the Bank opens/closes the securities account in the name of the Client, the Client submits orders to the Bank and the Bank performs security operations according to the instructions of the Client, the Bank keeps in custody the securities of the Client.

2.2. In executing the Client's orders the Bank shall enter into the transactions on behalf of the Client.

2.3. By entering into this Agreement the Bank undertakes to open a securities account for the Client, to provide mediation services to the Client in relation to Operation on Client's behalf and for Client's account, and to provide securities custody services for the Client.

2.4. Relationships between the Parties arising from this Agreement shall be governed by this Agreement and the Civil Code of the Republic of Lithuania, the Law on Financial Instrument Markets of the Republic of Lithuania, the subordinate legislation of the Republic of Lithuania, the legislation of the stock exchange or multilateral trading system, in which the order is carried out, or regulations of relevant depository and auction regulations, and legislation of other states, in which the order may be carried out.

## 3. Submission and acceptance of the Client's orders

3.1. In order to carry out securities operations, the Client undertakes to submit orders to the Bank directly (in person) or through a duly authorized representative and indicate in the order all necessary information so that the Bank can duly execute the Client's will.

3.2. The Client's orders to the Bank may be submitted by one of the following methods: (i) in writing; (ii) in any other manner acceptable to the Bank. If the order is given orally or in any other non-written form, the Bank will record conversations with the Client and will use audio recordings and other evidence to testify the fact of a non-written order (including the date and time) and the content of the aforesaid non-written order, as evidence in disputes between the Bank and the Client. The records evidencing and/or related to the submission or execution of the Client's orders that were submitted in any non-written form, shall be kept by the Bank and will be available to the Client on request for a period of five years, and - to the LB on request for a period of seven years.

3.3. The Client shall be entitled to submit to the Bank:

3.3.1. an order to buy securities;

3.3.2. an order to sell securities;

3.3.3. an order to exchange some securities of the collective investment undertaking to other securities of the collective investment undertakings (an order to exchange funds);

3.3.4. a request for the transfer of securities;

3.3.5. a request to withdraw/cancel an order (an order to cancel already placed orders).

3.3.6. an order to participate in public offering

3.4. The Client's order to the Bank shall include the following details:

3.4.1. name, legal entity code and legal address of the Bank;

3.4.2. submission date and time (hours and minutes) of the order;

3.4.3. full name/ company name and identification code of the Client;

3.4.4. details of the security;

3.4.5. the number of securities being the object of the operation executed (in case of the purchase of securities of the collective investment undertaking – value);

- 3.4.6. the content of the operation (one of the operations indicated in paragraph 3.3 of the General Terms of the Agreement);
- 3.4.7. order execution conditions: price, expiry time (if time is not specified, the order shall be valid for one trading day. An order not implemented before its expiry becomes void), the method of execution;
- 3.4.8. the signature of the Client or the Client's authorized representative, if the order is placed in written form. If the order is placed by telephone, fax, e-mail or by any other method acceptable to the Bank, but is not signed and/or gives cause to the Bank to doubt the authenticity of the order, the Bank shall have the right to demand from the Client to immediately confirm the order in writing, and shall not execute the order as long as the required confirmation has not been received from the Client.
- 3.5. The Bank shall have the right to refuse to accept the order, if:
  - 3.5.1. the order does not comply with the Bank's prescribed form, does not contain all required details, lacks information for the Bank to duly execute the Client's will, is submitted by a method not agreed in the Agreement and not acceptable to the Bank, or is not in compliance with other conditions set out in the Agreement;
  - 3.5.2. the Client's securities account does not have a sufficient number of units of securities and/or the securities operation account does not have a sufficient amount of funds in order to fulfil the order.
- 3.6. The Client, before submitting the order to the Bank to sell the securities, undertakes to ensure that there is a sufficient number of units of securities in the securities account. The Client undertakes not to dispose of the number of securities specified in the order until the settlement of the transaction or revocation/cancellation of the order to sell securities.
- 3.7. If the balance of the securities units on the securities account is not sufficient to execute an order to sell securities, the Client shall:
  - 3.7.1. transfer the corresponding number of securities to the securities account before the time of submission of the order to sell securities, or
  - 3.7.2. together with the order to sell the securities, submit to the Bank the request to transfer the securities, also undertaking not to dispose in the securities account with the amount of the securities specified in the order until the settlement of the transaction or the order to sell securities is revoked/ cancelled.
- 3.8. If the Client submits the order to sell securities, it shall be assumed that the Client guarantees to the Bank that the securities being the object of the submitted order to sell the securities are not pledged or seized, and the Clients' ownership rights to the said securities are not otherwise restricted.
- 3.9. The Client, before submitting the order to the Bank to buy the securities, undertakes to ensure that there are sufficient funds in the securities operation account. The Client undertakes not to dispose of the funds specified in the order to buy securities until the settlement of the transaction or revocation/cancellation of the order to buy securities.
- 3.10. If there are insufficient funds in the securities operation account to implement the order to buy securities, the Client shall:
  - 3.10.1. transfer the corresponding amount of funds to the securities operation account before the moment of submission of the order to buy securities, or
  - 3.10.2. together with the order to buy securities, submit an application to the Bank to transfer the money from the Client's bank account to the securities operation account, undertaking not to dispose in the securities operation account with the funds the amount thereof is indicated in the order to buy securities until the settlement of the transaction or revocation/cancellation of the order to buy securities.
- 3.11. Should the Client submit the order to buy securities, it shall be assumed that the Client guarantees to the Bank that funds in the securities operation account are not pledged, seized and the Clients' ownership rights to the funds are not otherwise restricted.

- 3.12. By signing the Agreement, the Client gives multiple consent and authorizes the Bank to dispose of the Client's funds kept in the securities operation account in order to execute an order to buy securities. If on the date of settlement the funds in the securities operation account in the payable currency are insufficient, the Bank without a separate order from the Client shall exchange any other currency in the securities operation account (if there are several currencies, firstly the Bank will exchange the euros, then the US dollars and later all other currencies in alphabetical order, into the payable currency according to the non-cash currency exchange rate applicable in the Bank on that day).
- 3.13. All the Client's orders presented to the Bank are recorded in the Order Register. After registration of the Client's order responsible Bank's employee shall provide the Client with one copy of the registered order, or transfers the confirmation (i) in writing; (ii) in any other manner acceptable to the Bank.
- 3.14. The order shall be deemed to be submitted to the Bank only when it is registered in the Order Register and one copy of the registered order is submitted to the Client or the confirmation (i) in writing; (ii) in any other manner acceptable to the Bank is transferred to the Client.

#### **4. Changing of the terms of the order and cancellation of the order**

- 4.1. The Client has the right to change the terms of the submitted order by cancelling/revoking the previous order (for this an order to cancel the previously placed order must be placed) and by placing a new order according to the procedure established in the Agreement.
- 4.2. The Client has the right to cancel the order, the maturity thereof has not expired, and which has not been started being executed by the Bank, or which has been executed partially. Partial execution of the order is such fulfilment of the order when the Bank has fulfilled part of the conditions indicated in the Client's order, which causes irrevocable consequences to the Client. Partial execution of the order shall also be deemed in cases the Client's order is transferred to the regulated market, multilateral trading facility or settlement system until it is not withdrawn from the regulated market, multilateral trading facility or settlement system, if such a withdrawal is possible. If the Client cancels the order the conditions thereof have been partially fulfilled by the Bank, only the conditions that are not fulfilled at the time of cancellation shall be deemed cancelled.
- 4.3. The order is considered to be cancelled if the Bank receives the notification complying with the Agreement and the legal acts on cancellation of the order (an order to cancel already placed order) before the moment indicated in paragraph 4.2 of the General Terms of the Agreement.
- 4.4. The notice of cancellation of the order (an order to cancel already placed order) is deemed to be submitted to the Bank only when such notice is registered in the Order Register and one copy of the registered order has been submitted to the Client or a confirmation about the cancelled order is submitted to the Client (i) in writing; (ii) in any other manner acceptable to the Bank.

#### **5. Execution of the orders**

- 5.1. The Bank shall execute orders under the best conditions for the Client and in accordance with the conditions specified in the order. If no specific conditions are indicated in the order, the conditions provided for in this Agreement and in the Bank's Order Execution Policy shall apply.
- 5.2. Where due to any objective reasons which are beyond the Bank's control the execution of the client's order cannot be commenced (e.g. where the client does not have sufficient funds to settle for the order) or the order cannot be executed within a reasonable time due to the unfavourable market conditions (reduction of price, absence of supply etc.), the Bank will refuse to accept the order where the relevant circumstances already exist at the time when the order is submitted, or, if the order is already submitted, inform the client immediately and ask for specific instructions for further handling of the order.
- 5.3. The execution of the order starts immediately unless indicated differently in the order, but only if there is a sufficient balance of securities in the securities account or if there are sufficient funds in the securities operation account to fulfil the order, unless the parties have agreed otherwise.

- 5.4. If, under certain circumstances beyond the control of the Bank, the Bank is unable to start execution of the Client's order or the Client's order cannot be executed within a reasonable time due to adverse circumstances inside or outside the regulated market (decrease in prices, absence of supply, etc.) the Bank shall immediately inform the Client thereof (i) in writing; (ii) in any other manner acceptable to the Bank and ask for specific instructions for further handling of the order.
- 5.5. The Bank notifies the client about its intent to aggregate an order and discloses to each client whose order is to be aggregated that the effect of aggregation may work to its disadvantage in relation to a particular order.
- 5.6. After fulfilment of the order, the Bank shall provide the Client with the confirmation (report) on execution of the order using the channel chosen by the Client in the Special Terms. The Parties agree that the Client has the right to provide the Bank with the remarks within 30 (thirty) calendar days of the date of dispatch of the report. If the Bank receives no remarks during this period, it shall be assumed that the Client accepts and agrees to all actions performed by the Bank in accordance with the Agreement indicated in the report and has no claims in this respect. If the Client submits a claim within the period established in this paragraph above, the Bank is required to provide a reasonable answer to the Client within 30 (thirty) calendar days.
- 5.7. In the case where the Bank receives confirmation from a third party that the Client's order is executed, the Bank must notify the Client thereof no later than on the next business day from receipt of the above confirmation in the manner specified in paragraph 5.6 of the General Terms of the Agreement. Information about the time and place of execution of the order shall be indicated in the confirmation on execution of the Order.

## **6. Rights and obligations of the Bank**

### **6.1. The Bank undertakes:**

- 6.1.1. to execute Client's order under the best conditions for the Client, as provided for in the Order Execution Policy approved by the Bank;
- 6.1.2. to make appropriate entries on the securities account after each operation;
- 6.1.3. to ensure that on the settlement date Client receives the ownership of the Securities and from that date Securities are included in the calculation of the Client's Securities balance;
- 6.1.4. to perform other securities account management operations in accordance with the laws of the Republic of Lithuania and the Luminor Bank AS Lithuanian branch General Business Terms;
- 6.1.5. after executing the order to sell securities and having received funds for the securities sold, to transfer the received funds to the securities operation account no later than within 1 (one) business day after the funds have been credited to the bank account of the Bank. In the case where the funds for the securities sold are transferred directly to the Client and not through the bank account of the Bank, the Bank shall not be liable for the transfer of money to the securities operation account in a timely manner;
- 6.1.6. upon the Client's request to submit all information about the status of the order submitted by the Client
- 6.1.7. to transfer the dividends, interest and other payments belonging to the Client, as well as funds received when the securities issuer redeems the securities upon the expiration of the redemption term of securities to the securities operation account no later than 3 (three) business days after the funds are credited to the bank account of the Bank. The Bank shall not be liable for late payments and orders of issuers or other entities and suspension of the payment of funds where information received from intermediaries is insufficient for proper payment for the securities distribution to the clients. If the Client requests the funds to be transferred to the other bank, credit institution or to the bank account other than specified in the Agreement, the written request must be submitted to the Bank not later than 1 (one) business day before the date of transfer of funds;
- 6.1.8. at the Client's request, to transfer the securities to the custody of another account manager not later than within 1 (one) business day from the receipt of the Client's request, if no valid order to sell such securities is in the possession of the Bank, the Client is not in debt for the transactions concluded and for the services rendered by the Bank, these securities are not

seized, ownership rights to securities are not restricted, the transfer of the securities is not restricted or is not impossible due to legislation;

- 6.1.9. at the Client's request, to provide the Client's securities account statements within 3 (three) business days using the channel chosen by the Client in the Special Terms;
  - 6.1.10. The Bank shall, not later than within one month upon completion of the calendar quarter, submit a statement to the Client on the Client's securities and funds kept at the end of the last day of reporting calendar quarter. The Client may request, that such statement are provided more frequently at a commercial cost.
  - 6.1.11. The Bank shall, not later than within one month upon completion of the calendar year, submit a statement to the Client on the Client's securities costs incurred during past annual calendar year as well as performance of Client's positions.
- 6.2. The Bank has the right to refuse to accept the Client's order to sell or the order to transfer the securities, to execute the Client's payment order to transfer funds to the other bank, credit institution or account other than the account specified in the Agreement, provided that:
- 6.2.1. The Client's securities or funds are pledged and transferred to the Bank as a pledgee or the Bank safe keeps them at the instruction of the pledgee, or the Client's right to dispose of the monetary funds in the Client's securities operation account and/ or securities in the Client's securities account has been otherwise restricted according to the law;
  - 6.2.2. The Bank has received the Client's order, under which the payment for securities will have to be made from the Client's funds and which, at the time of the submission of the payment order, has not been cancelled according to the procedure laid down in the Agreement;
  - 6.2.3. The Client has not paid the amounts payable (fees) to the Bank according to the Agreement.
- 6.3. The Bank has the right to restrict the Client's right to dispose of the funds in the securities operation account necessary for settlement in the payable currency, until the settlement of an order or its cancellation, by transferring the corresponding amount without a separate consent from the Client to the special internal Bank account. In that case, if an order to buy securities at the market price is placed, based on this paragraph the Bank shall transfer the amount of the funds to the internal Bank account, consisting of the market price of the corresponding securities in the last transaction multiplied by the number of securities purchased, plus 10% (ten per cent) of the amount of the resulting sum. If the amount reserved in the procedure specified in this paragraph is insufficient to settle the executed transaction and to pay all fees and/or other payments related to the transaction, the Bank shall debit all the outstanding amount for the settlement of the transaction according to the procedure specified in the Agreement from the securities operation account, and the Client undertakes to ensure that the securities operation account is complemented by the outstanding amount necessary for settlement of the transaction no later than one (1) banking day following the date of notification of the Bank, but no later than on the date of settlement of the executed transaction. According to the procedure set in this paragraph above the Bank has the right to restrict the Client's right to dispose of the funds in the securities operation account necessary for settlement in other than the payable currency, if the securities operation account has insufficient funds in the payable currency until settlement or until cancellation of the order.
- 6.4. The Bank has the right to restrict the Client's right to dispose of the securities necessary for settlement in the securities account until settlement or until cancellation of the order.
- 6.5. The Bank has the right to refuse to account securities of certain types or classes or issued by the certain issuers. The Client holding such securities is notified within 5 (five) business days. In this case, the Client must submit an application to the Bank to transfer those securities that the Bank refuses to account for, or to submit an order to the Bank to sell such securities.
- 6.6. The Bank has right to inform the Client about the material events by the issuers of the securities that are held by the Client, upon receipt of such information by the Bank from issuers of the relevant securities or the custodians of the relevant securities. The Bank shall not bear any liability if the Client was left without notification about the material event due to the fact that Bank was not provided with such information itself.

- 6.7. The Client shall be responsible for its decisions related to the material events and shall provide instructions to the Bank related to such material events in duly manner. Should the Client fail to provide instructions to the Bank related to such material events in a duly manner as indicated by the Bank in its notification, then the Bank shall not be liable for the failure by the Client to take actions or use its rights in relation to the respective securities.

## **7. Rights and obligations of the Client**

### **7.1. The Client undertakes:**

- 7.1.1. without delay, and no later than within 14 (fourteen) calendar days, to inform the Bank in writing of any changes to:
  - 7.1.1.1. the full name and the details of the individual authorised to manage the Client's securities account;
  - 7.1.1.2. the name, legal form, headquarters address, company registration number and other data of a Client which is a legal entity;
  - 7.1.1.3. the full name and details, and family status of a Client who is an individual;
- 7.1.2. without delay not later than within 1 (one) business day, to inform the Bank in writing of any change of persons entitled to give orders in the name of the Client to the Bank, or the scope of their powers and authorisations;
- 7.1.3. not later than within 1 (one) business day to inform the Bank in writing, if (i) the Client's spouse withdraws the power of attorney for the Client to carry out operations with securities that are common joint property, or (ii) the securities owned by the Client become the common joint property of the Client and the Client's spouse, or the Client's proprietary rights towards such securities are encumbered in any other way (for individuals). The Client who fails to fulfil the obligations specified in this paragraph in part or in full shall undertake to compensate the Bank for any losses incurred;
- 7.1.4. not later than within 1 (one) business day to inform the Bank in writing in case of experiencing any restrictions or encumbrances of the ownership of securities;
- 7.1.5. not later than within 14 (fourteen) calendar days to submit any documents requested by the Bank required to carry out orders and other operations;
- 7.1.6. to ensure that on the day of execution of the operation there are sufficient funds in the securities operation account in the relevant currency for the Bank to debit amounts payable according to the Agreement. The Client shall accumulate the amounts necessary for the Bank to debit payable amounts in the securities operation account before 16:00 on the date of execution of the operation. In the case of the purchase of debt securities, by 16:00 on the date of execution of the operation the Client must accumulate the amount equal to the interest on the purchased debt securities in the securities operation account, in addition to the amounts specified in this paragraph above;
- 7.1.7. to refrain from transmitting, distributing or in any way using, or making available to other persons for their use, information received from the stock exchange or multilateral trading facility, but to use it solely for personal purposes unrelated to business, and strictly follow the rules of the stock exchange, or the multilateral trading facility, in which the order is executed;
- 7.1.8. to perform the obligations assumed according to the Agreement in a proper manner and to comply with the Luminor Bank AS Lithuanian branch General Business Terms;
- 7.1.9. not to transfer rights and obligations under this Agreement to a third party without the prior written consent of the Bank;
- 7.1.10. not to enter into transactions violating the prohibitions (limitations) to abuse the market set in the legislation of the Republic of Lithuania, i.e. by submitting orders to make security transactions using insider dealing information, manipulating with the financial instruments market (or attempting to do so);
- 7.1.11. to read attentively and become familiar with the terms and conditions of the Bank applicable to securities transactions;

- 7.1.12. to review carefully transaction confirmation messages and immediately notify the Bank of errors, if any;
- 7.1.13. continuously monitor the investments in securities and their positions;
- 7.1.14. actively and on own initiative to take measures that will minimize the potential risk of losses in investments in securities and their positions.
- 7.2. The Parties expressly agree that if the Client fails to fulfil the obligations specified in paragraphs 7.1.1-7.1.4 of the General Terms of the Agreement in a proper manner, all the orders submitted on behalf of the Client prior to the receipt of the Client's notification specified in the above paragraphs of the Agreement shall be deemed as submitted by the Client and shall be valid, and the Client undertakes to compensate the Bank for all related direct costs.
- 7.3. The parties expressly agree that the Bank considers accurate and correct any information provided by the Client to the Bank, unless the Bank is, or ought to be, aware that the information provided to the Bank by the Client is obviously incorrect and/or incomplete.
- 7.4. The Client shall be entitled:
  - 7.4.1. to request the Bank to change the Category assigned to the Client to obtain a higher or lower level of protection of Client's interests by submitting a written request to the Bank, through the Bank's Netbank system or in any other manner acceptable to the Bank;
  - 7.4.2. to obtain information on the Bank's investment services and products, and the risk thereof specified in the description of financial instruments and the risk thereof, at any customer service branch of the Bank or on the Bank's website [www.luminor.it](http://www.luminor.it);
- 7.5. The Client confirms that the Client understands that the Client's rights on securities issued by foreign issuers or funds held abroad may vary depending on the laws of the jurisdiction applicable to investing in such securities or investment funds;
- 7.6. The Client confirms that then Client is aware that, regardless of any provisions stipulated in any agreement concluded by the Client and the Bank, the depository keeping the Client's securities or funds may have a retention right to these assets (Client securities and/or funds), as well as the rights to apply offsetting, by using such property or other collateral.
- 7.7. In cases when the Bank provides US securities related services and the Client is using those services:
  - 7.7.1. The Client confirms that the Client understands that if the Client will provide all the information and documents requested by the Bank and required by the US taxation legal acts and will pay all the service related fees and securities trading and transaction fees indicated in the pricelist, in accordance with the respective legislation the Client will be able to receive favourable withholding tax.
  - 7.7.2. The Client confirms that the Client is informed and is aware of that the Bank, in order to properly fulfil US legislation requirements, will provide US tax authorities with the Client's information: name, surname, country code, address, personal code, date of birth, account number and other information required by the US legislation.

## **8. Fees and costs**

- 8.1. The Client undertakes to pay to the Bank all fees for the services rendered to the Client and for operations performed valid at the time of the operation or other service according to the Price List for Securities Trading and Transactions established and approved by the Bank, also to cover all other costs actually incurred by the Bank related with the due performance of the Agreement (fees payable to third parties, as sub-keeping, stamp duties and/or securities handling charges, etc.) or costs related with debt arising from the Agreement recovery, and/or other costs of the Bank which the Bank has incurred or will incur in delivering the services to the Client as indicated in the Agreement (information provision to foreign agents, documents translation costs etc.).
- 8.2. The Bank has the right to unilaterally change Price List for Securities Trading and Transactions as specified in paragraph 13.2 of the General Terms of the Agreement.
- 8.3. The Parties expressly agree that the Bank is entitled to debit all fees and other amounts payable according to the Agreement, as well as amounts the Bank is obliged to pay, such as withholding tax or other taxes payable from the Client's income received after securities sale or other income



received from securities (dividends, interests, etc.) (in cases the Bank is obligated by law to pay the tax payable by the Client), without a separate consent or order from the Client, or according to other procedures specified in the legislation of the Republic of Lithuania, from the securities operation account and, if the balance of the funds on the securities operation account is insufficient, then from any other account of the Client according to the procedure specified in the bank account agreement signed by the Bank and the Client. The Parties also expressly agree, that after the Bank debits and pays taxes, such as withholding tax or other taxes from the Client's income, received after securities sales or other income, it would turn out, that there should be calculated and paid different tax amount, the Bank has right to debit the Securities operation account or in case the Securities operation account is insufficient, from any other Client's account, the outstanding tax amount. Taxes are debited on the actual date of the execution of the operation or other service or on the date of payment of the security custody fee established by the Bank (if the fee is paid monthly, quarterly or annually, it is debited by the Bank within 30 (thirty) business days after the end of the corresponding month, quarter or year).

- 8.4. Fees and other amounts payable according to the Agreement are debited in the currency in which the payment has to be made to the Bank. If the funds in the Client's account in the payable currency are insufficient or outstanding, the Bank shall be entitled without a separate order from the Client to exchange the currency in the securities operation account into any other currency (if there are several currencies, firstly the Bank will exchange the euros, then the US dollars and later all other currencies in alphabetical order, to the payable currency according to the non-cash currency exchange rate applicable in the Bank on that day).

#### **9. Custody of securities and funds**

- 9.1. Upon opening of the securities account for the Client under this Agreement, the services of the securities custody are also rendered to the Client under this Agreement.
- 9.2. The Bank shall keep the Client's securities issued by foreign issuers in credit institutions or other institutions registered abroad, on the condition such institutions are entitled to provide securities custody services, and in them the Bank:
- 9.2.1. in the name of the Bank shall open omnibus nominee accounts of the Bank's clients where the Client's securities are separated from the assets of the Bank, and appropriate records are made in the Client's securities account;
- 9.2.2. in the name of the Client shall open an account where only the securities owned by the Client are kept, or
- 9.2.3. in exceptional cases where it is not possible to open the account indicated in paragraphs 9.2.1 or 9.2.2 of the General Terms of the Agreement, opens omnibus accounts in the name of the Bank where the Client's securities are not separated from the assets of other Bank's clients and the Bank. In this case, the securities custodian may satisfy its claims against the Bank from the securities kept in such an account.

#### **10. Inducements**

- 10.1. The Bank hereby informs the Client that the internal regulations establishing cases when the Bank pays or has the right to receive payments, commission fees or non-monetary benefit to the extent related with the provision of investment services to the Client are provided in the Inducement Policy. The Bank may receive or make such payments only where such payments comply with the Inducement Policy.
- 10.2. The Bank informs the Client about the received or provided financial or other benefit (other than the appropriate fee required for the delivery of services) from a person that is not a client or his representative, in accordance with the Inducement Policy.

#### **11. Liability of the parties**

- 11.1. The Bank shall not be liable for losses incurred by the Client due to crises or other negative changes in the securities market, exchange rate fluctuations or inflation, and other securities-related risks. The Bank is not responsible for damages suffered by the Client through acts or omissions of issuers or third parties.

- 11.2. Should one contracting party suffer losses due to the other party's failure to fulfil its obligations set in the Agreement, the party incurring losses shall be entitled to compensation of the direct losses incurred because of failure to fulfil such obligations.
- 11.3. The contracting parties shall be exempt from liability where the conditions of the Agreement are implemented inappropriately due to a case of *force majeure* circumstances. *Force majeure* circumstances shall be understood as specified in the legislation of the state in which the Client's securities or funds are kept, or the state where the transactions should have been executed, and/or in the Civil Code of the Republic of Lithuania. The Party unable to discharge its obligations assumed in accordance with the Agreement in part or in full due to *force majeure* circumstances shall inform the other Party to the Agreement not later than 3 (three) business days from the time when the party which is unable to perform its obligations in a proper manner learned or ought to have learned about the occurrence of such circumstances. If the Party that is unable to perform its obligations is late in notifying the other Party within the terms specified in this paragraph, it shall be deprived of relying on the *force majeure* circumstances as a ground for exclusion from liability for the failure to implement the obligations in a proper manner or failure to implement obligations in a timely and proper manner. The *force majeure* circumstances shall not include the shortage of funds or securities, or the inability to settle according to submitted orders and/or conditions of the Agreement.
- 11.4. Should the Client fail to meet the deadlines for payment of amounts according to the Agreement, the Bank shall be entitled to debit the amounts payable according to the Agreement, without a separate instruction and consent from the Client, from all accounts of the Client at the Bank.
- 11.5. The right of the Bank indicated in paragraph 11.4 of the General Terms of the Agreement may be revoked only by respective amendment of the Agreement. This consent may not be revoked without the written consent of both Parties to the Agreement. If the funds in the Client's accounts in the payment currency are insufficient or outstanding, the debited amounts, without a separate instruction from the Client, shall be converted into the payable currency; if there are several currencies, the Bank will firstly exchange the euros, then the US dollars and later all other currencies in alphabetical order according to the non-cash currency exchange rate applicable in the Bank on that day.
- 11.6. The Parties expressly agree that upon signing of this Agreement the Client gives a multiple unconditional consent to the Bank and instructs the Bank to formalise orders to sell the securities owned by the Client at the discretion of the Bank in the name of the Client if:
- 11.6.1. the balance of funds in the Client's accounts opened with the Bank is insufficient for payment of amounts due to the Bank according to the Agreement. In this case the Bank shall sell only the amount of securities providing sufficient funds to pay the amounts due to the Bank specified in this paragraph and in such a manner that the Client experiences minimum losses;
- 11.6.2. the Client does not specify a new securities account manager in the case of Agreement expiration on any grounds specified in legislation or in the Agreement, and the Bank cannot transfer the management of the securities to account managers authorised by the issuers. In this case, the Bank shall be entitled to debit the amounts payable by the Client to the Bank from the proceeds of the sale of securities (including forfeit payable according to the Agreement and the costs of the Bank), and the residual amount after actions specified above shall be deposited in a deposit account opened in the name of the Client.
- 11.7. If the Client fails to pay on time the amounts payable to the Bank according to the Agreement, or if the Bank fails to transfer the funds payable to the Client according to the Agreement, the Client or the Bank shall pay default interest for each day of delay in the amount of 0,05% on the overdue or outstanding amount of funds.
- 11.8. The Client shall reimburse to the Bank for all expenses of the latter (penalties due, other costs) if the Bank incurs additional costs or obligations against third parties due to the fault of the Client.

## 12. Validity of Agreement

- 12.1. This Agreement shall come into effect on the date of its signing and shall be valid for an unlimited term. If signed first time from the date 30-10-2015, from the effective date, the Agreement shall supersede any previous agreements and other arrangements between the Parties on the provision of investment services, and such previous agreements or arrangements of the Parties on the delivery of investment services shall be void from the moment the Agreement comes into effect.

### **13. Amendments of the Agreement**

- 13.1. The Special Terms of the Agreement can be amended only by written agreement between the Parties.
- 13.2. Luminor Bank AS Lithuanian branch General Business Terms, Price List for Securities Trading and Transactions and the General Terms of the Agreement may be changed by the Bank according to the procedure specified in the Luminor Bank AS Lithuanian branch General Business Terms, i.e. the Bank undertakes to issue notification of any changes to the documents referred to in this paragraph 60 (sixty) calendar days before the amendments come into force on the Bank internet webpage [www.luminor.lt](http://www.luminor.lt) and in the customer service branches of the Bank. The notice of changes submitted in this manner shall be deemed as duly submitted to the Client except for the cases referred to in the legislation of the Republic of Lithuania where the Bank must notify the Client in person about any changes. If, within 60 (sixty) calendar days after the submission of notice of the changes the Client does not submit a written request to terminate the Agreement or the delivery of a particular service, or continues to perform operations, it shall be deemed that the Parties have agreed on the new changes, and subsequently the Client shall have no right to submit to the Bank any disagreement or claims regarding such changes.
- 13.3. Other Documents not specified in paragraph 13.2 of the General Terms of the Agreement may be amended unilaterally by the Bank in the case of change in circumstances. The Bank undertakes to issue notification of the changes to the documents referred to in this paragraph to the Client by announcing them on the internet webpage of the Bank [www.luminor.lt](http://www.luminor.lt). The notice submitted in this manner regarding the changes to these documents shall be deemed duly served to the Client. Changes to the documents referred to in this paragraph shall be effective from the date of the announcement on the Bank's webpage unless a later date for the changes taking effect is specified.

### **14. Termination of the Agreement**

- 14.1. The Client shall be entitled at any time without applying to court to terminate the Agreement unilaterally by notifying the Bank thereof in writing 14 (fourteen) calendar days before termination. The Agreement shall be deemed terminated after 14 (fourteen) calendar days term after receipt of the Client's notification of the termination of the Agreement in the Bank matures unless the later date of termination of the Agreement is specified in the Client's notification. In the written notification about the termination of the Agreement, the Client must specify another securities account manager to the custody thereof the Client's securities must be transferred. If another securities account manager is specified in the Client's notification, together with the notification which must contain the full name of another securities account manager, the code of a legal entity, license number, code of the depository, full name, position title and telephone of the representative, the Client must also submit an instruction to the Bank to transfer the Client's securities held in the account to the securities account manager indicated in the Client's notification. The Client undertakes to pay to the Bank fees applicable at the time of transfer of the securities according to the Price List for Securities Trading and Transactions established by the Bank for the transfer of securities to another securities account manager.
- 14.2. The Bank has the right to terminate the Agreement unilaterally in writing, and without applying to court, by informing the Client and assigning a period of at least 14 (fourteen) calendar days during which the Client must indicate to the Bank another securities account manager to whom the securities of the Client shall be transferred, by submitting to the Bank the information indicated in paragraph 14.1 of the General Terms of the Agreement about another securities manager, and the instruction to transfer the securities of the Client to the security account manager indicated by the

Client in the notification. The Agreement shall be deemed terminated upon the expiry of 14 (fourteen) calendar days after the notice is sent to the Client.

- 14.3. Without applying to court, the Bank has the right to unilaterally terminate the Agreement by giving notification to the Client without observing the terms for notification referred to in paragraph 14.2 of the General Terms of the Agreement, if:
  - 14.3.1. the Agreement is terminated because of the Client's failure to fulfil Client's obligations according to the Agreement in part or in full, or
  - 14.3.2. there are no securities in the securities account and no operations have been carried out in the securities account for more than one year.
- 14.4. Upon termination of the Agreement the Bank shall carry out all orders that have been received by the Bank before the termination of the Agreement and which have not been cancelled or cannot be cancelled according to the procedure laid down in the Agreement.
- 14.5. If the Bank has informed the Client in writing of the termination of the Agreement and a new securities account manager of the Client's securities has been appointed, the Bank shall immediately transfer to its custody the Client's securities in accordance with the Agreement. If the Client does not specify a new securities account manager, the Bank shall sell the Client's securities as provided for in paragraph 11.6.2 of the General Terms of the Agreement.
- 14.6. Upon termination of the Agreement at the initiative of any of the Parties, the Client shall pay to the Bank all amounts due according to the Agreement no later than on the last day of the Agreement. The Client is aware that the quarterly security custody fees can be charged at the end of the quarter even after termination of the Agreement, therefore, the Client consents to pay the security custody fees charged after the termination of the Agreement for the period for which the Bank was keeping the Client's securities, based on the information provided by the Bank about the calculated security custody fees. Only when the Client has paid all taxes due under the Agreement, shall the Bank transfer the securities in the Client securities account and funds from the securities operation account and/or other Client's account opened with the Bank to the accounts indicated by the Client.
- 14.7. The Parties expressly agree that upon signing of this Agreement the Client gives his unconditional multiple consent that, should the Client fail to pay all fees, costs or amounts due payable to the Bank according to the Agreement or debts incurred according to the Agreement, the Bank within the limitations on the Client for disposing of the funds or securities, shall be entitled not to transfer the securities in the Client's securities account and/or funds from the securities operation account to the account specified by the Client until the Client completely settles Client's obligations with the Bank, or shall be entitled to exercise the Bank's right to sell the securities of a Client as provided for in paragraph 11.6.2 of the General Terms of the Agreement.

#### **15. Claim investigation procedure**

- 15.1. Should the Client notice any inconsistencies or inaccuracies in the information provided by the Bank about the operations carried out in the Client's securities account, the Client shall immediately but no later than within 30 (thirty) calendar days from the dispatch of the report submit a claim to the Bank in writing or in any other manner acceptable to the Bank, in the form specified by the Bank, regarding performance of the Agreement or other actions of the Bank not in compliance with the conditions of the Agreement.
- 15.2. The Bank must investigate the Client's claim and provide a response within 30 (thirty) calendar days from the date of its receipt. If the Bank does not respond to the claim or if the response of the Bank does not satisfy the Client, the Client shall be entitled to apply the Bank of Lithuania or other competent public authority.

#### **16. Applicable law and dispute settlement**

- 16.1. The present Agreement shall be governed by the laws of the Republic of Lithuania.
- 16.2. All disputes arising from this Agreement and/or related to its execution between the Bank and the Client shall be settled by way of negotiation. If the disputes cannot be settled by way of negotiation, their settlement is subject to the provisions of legislation of the Republic of Lithuania, in the competent court of the Republic of Lithuania.

## **17. Final provisions**

- 17.1. The Bank shall submit to the Client information related to the Agreement in writing, using the Bank's Netbank system, by email, by announcing the relevant information on the internet webpage of the Bank [www.luminor.lt](http://www.luminor.lt) or in the customer service branches of the Bank as provided for in this Agreement or in any other agreements signed by the Bank and the Client.
- 17.2. The Agreement is executed in two copies having equal legal force, one copy for the Bank and one for the Client. In case of contradictions and/or discrepancies between the Lithuanian and English version of the Agreement the Lithuanian version shall prevail. The Client agrees and accepts to receive any and all information from the Bank in Lithuanian and/or in English language.
- 17.3. By signing the Agreement the Client confirms that all conditions of the Agreement have been agreed with him individually, they are fair and not in prejudice of the rights and obligations of the Bank and the Client, express the true intention of the Client, and the Client has understood them and agreed with them before signing the Agreement.
- 17.4. If the conditions of the Agreement and the order to perform the operation indicated in the Agreement are different, the conditions indicated in the order may be applied at the discretion of the Bank.
- 17.5. By signing the Agreement, the Parties confirm that:
  - 17.5.1. the Agreement was signed by a duly authorized representative of the Party and binds the Party with effective rights and responsibilities;
  - 17.5.2. the Documents are an integral part of the Agreement, and the Parties undertake to comply with them.