

**TERMS AND CONDITIONS FOR PROVISION OF INVESTMENT SERVICES
OF LUMINOR BANK AB (D)**

These Terms and Conditions for Provision of Investment Services of Luminor Bank AB (D) apply to the relations between the Parties in respect of the provision of Services under Agreements made between the Bank (current name – Luminor Bank AB, previous name – AB DNB Bankas) and the Customer:

1. concluded before September 30, 2017 (inclusive);
2. concluded on or after October 1, 2017, provided that such Agreements (or annexes thereof) indicate that Terms and Conditions for Provision of Investment Services of Luminor Bank AB (D) are applicable.

1. DEFINITION OF TERMS USED IN TERMS AND CONDITIONS FOR PROVISION OF INVESTMENT SERVICES

- 1.1. For the purpose of these Terms and Conditions, the following capitalized terms shall have the following meaning, unless the context otherwise requires:

1.1.1	Terms and Conditions for Provision of Investment Services, or Terms and Conditions	Shall mean the present Terms and Conditions for Provision of Investment Services, as approved by the Bank and available to the public, and regulating the provision of Investment and Ancillary Services.
1.1.2.	Bank	Shall mean Luminor Bank AB.
1.1.3.	Client	Shall mean a natural person or a legal entity to which the Bank provides investment and/or Ancillary Services or which applies to the Bank for provision of Investment and/or Ancillary Services.
1.1.4.	Investment Services	Shall have the meaning as defined in the Law.
1.1.5.	Ancillary Services	Shall have the meaning as defined in the Law.
1.1.6.	Services	Shall mean Investment Services and Ancillary Services.
1.1.7.	Pricelist	Shall mean the list of fees and charges for Investment and Ancillary Services provided by the Bank as approved by the Bank and available to the public, including all subsequent amendments and/or supplements thereto.
1.1.8.	Order Execution Policy	Shall mean the Policy for Execution of Orders in Financial Instruments, approved by the Bank and available to the public, including all subsequent amendments and/or supplements thereto.
1.1.9.	Conflict of Interest Policy	Shall mean the Policy of Avoiding Conflicts of Interest in Providing Investment Services approved by the Bank and available to the public, including all subsequent amendments and/or supplements thereto.
1.1.10.	Agreement	Shall mean an agreement between the Bank and the Client regarding provision of Investment and/or Ancillary Services.
1.1.11.	Terms and Conditions for Provision of Specific Services	Shall mean the terms and conditions for provision of certain Investment and/or Ancillary Services provided by the Bank.
1.1.12.	General Rules	Shall mean the General Rules on Provision of Services, approved by the Bank and available to the public.
1.1.13.	Financial Instrument	Shall have the meaning as defined in the Law.
1.1.14	Law	Shall mean the Law of the Republic of Lithuania No. X-1024 on Markets in Financial Instruments, dated 18 January 2007, including all subsequent amendments and/or supplements thereto.
1.1.15.	Questionnaire	Shall mean a document wherein the Client provides information on his/her knowledge and experience in the investment field, financial situation, and the investment objectives, sought by making use of the Services.
1.1.16.	Party or Parties	Shall mean the Bank and the Client, individually or jointly.

- 1.2. In the present Terms and Conditions for Provision of Investment Services, the terms used in singular shall have the same meaning as the terms used in plural.

2. TERMS AND CONDITIONS FOR PROVISION OF INVESTMENT SERVICES AND RELATED DOCUMENTS

- 2.1. These Terms and Conditions for Provision of Investment Services govern the relationship between the Parties when the Bank provides Investment and/or Ancillary Services to the Client.
- 2.2. The Bank shall act honestly, fairly and professionally under the conditions most favourable to the Client and in the interests of the Client, pursuant to the present Terms and Conditions for Provision of Investment Services, laws and other legal acts, when providing Investment and/or Ancillary Services to the Client.
- 2.3. The specifics of the provision of Investment and Ancillary Services shall be described in the Agreement concluded between the Bank and the Client, and in the Terms and Conditions for Provision of Specific Services.
- 2.4. The Bank shall act in compliance with the Conflict of Interest Policy approved by the Bank when providing Investment and Ancillary Services.
- 2.5. The Bank shall act in accordance with the Order Execution Policy when executing the Clients' orders.
- 2.6. The fees to be paid by the Client to the Bank for Investment and/or Ancillary Services provided shall be fixed in the Pricelist and/or the Agreement.
- 2.7. According to the requirements set by legal acts, and in order to enable the Client to take investment decisions on an informed basis, the Bank shall present a general Description of Financial Instruments and Risks. The description shall be tailored to the non-professional client with minimal knowledge and experience in investment field.
- 2.8. In addition to the present Terms and Conditions, relations between the Parties under these and all other terms and conditions for provision of services by the Bank and Agreements on provision of Bank's services to the Client shall also be subject to the General Rules which constitute an inseparable part of the Agreements.
- 2.9. The Agreement, the Terms and Conditions for Provision of Investment Services, the Terms and Conditions for Provision of Specific Services, the Description of Financial Instruments and Risks, the Pricelist, the Order Execution Policy, the Conflict of Interest Policy and the General Rules shall form an integral agreement between the Client and the Bank on provision of the Investment and/or Ancillary Services specified in the Agreement.
- 2.10. The Client may familiarize himself/herself with the Terms and Conditions for Provision of Investment Services, the Description of Financial Instruments and Risks, the Conflict of Interest Policy, the Order Execution Policy, the Pricelist, and the General Rules on the Bank's website at www.dnb.lt/mifid and can obtain free copies of these documents from the Markets Department of the Bank at Konstitucijos ave. 21A, Vilnius. The Client shall also be provided with the possibility to familiarize him/her with, and receive, the Terms and Conditions for Provision of Specific Services.
- 2.11. It shall be deemed that, by entering into an Agreement the Client accepts the General Rules, the Terms and Conditions for Provision of Investment Services, the Order Execution Policy, the Conflict of Interest Policy and the Pricelist.
- 2.12. In case of any discrepancies between the General Rules and the present Terms and Conditions for Provision of Investment Services, the latter shall prevail. In case of any discrepancies between the General Rules, the Terms and Conditions for Provision of Investment Services and the Terms and Conditions for Provision of Specific Services, the latter shall prevail. In case of any discrepancies between the provisions of the Agreement and the General Rules, the Terms and Conditions for Provision of Investment Services, the Terms and Conditions for Provision of Specific Services, the Order Execution Policy or the Pricelist, the provisions of the Agreement shall prevail. In case of any discrepancies between the Lithuanian version of the text and its translations into any foreign language, the Lithuanian text shall prevail, unless the Agreement states otherwise.
- 2.13. The Bank shall have the right to amend the Terms and Conditions for Provision of Investment Services, the Order Execution Policy, the Conflict of Interest Policy, the Pricelist or the Agreements in cases, and according to the procedure, established by the General Rules. The Bank shall notify the Client of any amendments within the terms and by the means specified in the General Rules and, additionally, by sending a separate notice in the manner selected by the Client in the
- 2.14. Agreement. Such amendments shall be binding upon the Client and shall apply to all the Agreements concluded by and between the Bank and the Client.

3. INFORMATION ABOUT THE BANK

- 3.1. Luminor Bank AB (legal entity code – 112029270, VAT payer's code – LT120292716, head office address – Konstitucijos ave. 21A, Vilnius, Republic of Lithuania; data about the company is collected and stored with the Register of Legal Entities of the Republic of Lithuania), is a licensed credit institution acting under License No 10, issued by the Bank of Lithuania (Gedimino ave. 6, Vilnius, Republic of Lithuania) on 13 September 1993, granting the right to provide the licensed financial services established by Article 2 (6) of the Law on Banks of the Republic of Lithuania, including, but not limited to, the right to provide the Services.
- 3.2. For information regarding the provision of Services, Clients may apply to the Markets Department of the Bank at Konstitucijos ave. 21A, Vilnius. Information about the Investment Services provided by the Bank, addresses of the Bank branches, phone numbers of employees and other contact details shall be available on the Bank's website, www.luminor.lt.
- 3.3. The Client may communicate with the Bank and receive documents and information in the official language of the Republic of Lithuania or any other language provided for in the Agreement.
- 3.4. Information between the Bank and the Client may be exchanged by the means specified in the General Rules and in the Agreement, and the Client's orders regarding Financial Instruments may be placed and accepted by the means specified in the Agreement.

4. CLIENT CLASSIFICATION

- 4.1. The Bank shall classify Clients as non-professional clients, professional clients or eligible counterparties and shall notify each Client of the category to which the Client is attributed in the Agreement or by providing a separate notice in accordance with the Client Classification Guidelines available for review on the Bank's website at www.dnb.it/mifid.

5. PROVISION OF INVESTMENT RECOMMENDATIONS

- 5.1. Either at the Client's request or at its own initiative, the Bank shall have the right to provide personal recommendations on transactions related to Financial Instruments.
- 5.2. An investment recommendation may be a proposal to take one of the following actions:
- 5.2.1. To buy, sell, subscribe, exchange, redeem, hold, or distribute a particular Financial Instrument;
- 5.2.2. To exercise or not to exercise any right arising from a particular Financial Instrument to buy, sell, subscribe, exchange, or redeem a particular Financial Instrument.

6. INFORMATION ON CLIENT'S KNOWLEDGE AND EXPERIENCE IN INVESTMENT FIELD, FINANCIAL SITUATION AND INVESTMENT OBJECTIVES WHEN USING SERVICES

- 6.1. In cases, and pursuant to the procedure, provided for by legal acts, the Bank shall collect information regarding the knowledge and experience of the Client in the investment field related to particular Services and Financial Instruments, as well as information regarding the Client's financial situation and the objectives sought for by the Client when using Investment Services. For this purpose the Bank shall have the right to request the Client to provide the necessary information by filling out a Questionnaire prepared by the Bank.
- 6.2. If the Client fails to fill out the Questionnaire and/or submit the Questionnaire and/or submits an inappropriately filled out Questionnaire, the Bank shall have the right to refuse to provide certain Services to such Client.
- 6.3. The Bank shall have the right to rely on the information provided by the Client in the Questionnaire and shall be under no obligation to verify it, unless the Bank is, or should be, aware that the information is manifestly outdated, inaccurate or incomplete.
- 6.4. In case of any change in the information provided by the Client in the Questionnaire, the Client shall immediately notify the Bank of such changes and submit an updated Questionnaire to the Bank so that, upon evaluation of the information presented in the Questionnaire, the Bank would be able to ensure the proper provision of the Services.

7. CUSTODY OF CLIENT'S FINANCIAL INSTRUMENTS AND FUNDS

- 7.1. When holding the Client's Financial Instruments, the Bank shall make adequate arrangements to safeguard the Client's right of ownership. The Bank shall maintain separate accounts for the Financial Instruments of its own and of each of the Clients.
- 7.2. The Bank shall have no right to use the Client's Financial Instruments without the Client's consent.
- 7.3. The Bank hereby informs the Client that, when issued by foreign issuers, Financial Instruments of the Client may be held by a third-party custodian of Financial Instruments. When choosing a third-party custodian, the Bank shall act professionally and with due care. Upon the Client's request, the Bank shall provide the Client with information regarding the custodian of the Client's Financial Instruments. The Client is informed hereby that he/she has a right in accordance with the procedure established by the Bank to choose a custodian of Financial Instruments other than the one chosen by the Bank.
- 7.4. The Bank hereby informs the Client that Financial Instruments of the Client may be held on a joint (omnibus) account opened with a third-party custodian of Financial Instruments. If it is impossible to hold the Client's Financial Instruments on a joint (omnibus) account with a third-party custodian, the Client's Financial Instruments may be held on a Financial Instruments' account with a third-party custodian opened in the name of the Bank or the third-party custodian. The Bank hereby warns the Client that Financial Instruments of the Client held on a joint (omnibus) account or in the name of the Bank or third-party custodian may be subject to claims over any other client, the Bank or third-party custodian. The Bank shall assume no liability regarding the custody of Financial Instruments held by a third party and/or in the name of a third party.
- 7.5. The Bank hereby informs the Client that Financial Instruments owned by the Client when in custody of a third party due to requirements of national law applicable to the third party may be not separated from Financial Instruments owned by the investment firm or third party, and hereby warns the Client that claims over other client, the Bank or other custodian of Financial Instruments may be directed to these Financial Instruments.
- 7.6. The Bank hereby informs the Client that, where accounts containing Financial Instruments of the Client are subject to the law of a country which is not a Member State, the rights of the Client arising from the Financial Instruments may differ respectively.
- 7.7. The Bank hereby informs the Client that, in respect of securities or funds, the Bank holds the security rights in respect of the performance of obligations and liens provided for in the General Rules and that these rights may be exercised by the Bank following the procedure established by the General Rules. The Bank shall have the right of set-off countervailing claims of the same kind of the Bank and the Client following the procedure established by the General Rules. The Bank may also have the rights specified in this item and other rights with respect to the Client's Financial Instruments, provided that such rights are established in the Terms and Conditions for Provision of Specific Services and/or in the Agreement.
- 7.8. Pursuant to the Law, the Bank shall have the right to use the Client's funds.

- 7.9. In order to ensure the security of the Client's Financial Instruments and funds, the Bank shall implement the proper business organization policy and procedures, shall have reliable administration and accounting procedures, an internal control mechanism, effective risk evaluation procedures and information processing system control and security means, and shall also take any other necessary measures.
- 7.10. Deposit guarantee and investor compensation scheme:
- 7.10.1. Deposits placed with the Bank and liabilities of the Bank to investors are insured at the State Company "Deposit and Investment Insurance" (VĮ "Indėlių ir investicijų draudimas" in Lithuanian) under the terms and conditions established by the Republic of Lithuania Law on Deposit Insurance and Insurance of Liabilities to Investors.
- 7.10.2. If a deposit of the Client is subject of the deposit insurance and a deposit insurance event occurs, and the Bank fails to repay the deposit to the Client due to the Bank's inability to meet its financial liabilities, the State Company "Deposit and Investment Insurance" will pay the Client a deposit compensation, equal to the total amount of the Client's deposits with the Bank, but such compensation shall not exceed 100 000 euros.
- 7.10.3. If liabilities of the Bank to the Client are subject of the insurance of liabilities to investors and an event of insurance of liabilities to investors occurs, and the Bank is not able to repay the funds belonging to and held on behalf of the Client, which have been transferred to the Bank in connection with investment services provided by the Bank, or to return the financial instruments belonging to and held, administered and managed on behalf of the Client, which have been transferred to the Bank in connection with investment services provided by the Bank, the State Company "Deposit and Investment Insurance" will pay the Client an investor compensation, equal to the aggregate amount of the Client's financial instruments and funds, which the Bank is not able to return/repay to the Client, but such compensation shall not exceed 22 000 euros.
- 7.10.4. Other terms and conditions of deposit insurance and insurance of liabilities to investors, including the events when deposits and liabilities to investors are exempt from insurance and when limitations of deposit compensations and investor compensations apply, are available on the Bank's website at the address www.luminor.lt. Free hard copies of the insurance terms and conditions may be obtained at any branch of the Bank.

8. PAYMENT FOR SERVICES

- 8.1. The fees payable for Investment and/or Ancillary Services provided by the Bank shall be specified in the Pricelist and/or the Agreement.
- 8.2. The Client shall also reimburse the expenses incurred by the Bank connected to provision of Investment and/or Ancillary Services.
- 8.3. The Client shall pay the Bank for Investment and/or Ancillary Services immediately after provision of such Services, unless otherwise established by the Agreement and/or the Pricelist. The Client shall transfer the amounts due to the Bank's account specified in the Agreement or shall accumulate the amount in the Client's account indicated in the Agreement and shall ensure the possibility of debiting it.
- 8.4. The Bank shall have the right to debit the accounts of the Client indicated in the Agreement by the amounts due for payment by the Client to the Bank for Investment and/or Ancillary Services provided and, if it is impossible to debit the said accounts, the Bank shall have the right to debit other accounts opened with the Bank by the Client. The funds shall be debited in the currency indicated in the Agreement or any other currency, in accordance with the exchange rate established by the Bank. The right of the Bank to debit the Client's accounts for fees due shall be valid until full payment is made to the Bank for Investment and/or Ancillary Services provided. The Client shall ensure that there is a sufficient amount on his/her accounts indicated in the Agreement when payment is due. The Bank shall debit the amounts payable in the sequence chosen by the Bank. The Bank shall also have the right to request the Client to pay the amounts due to the Bank in cash or by transfer to the account specified by the Bank.
- 8.5. If the Bank is unable to debit the account of the Client for the said amounts for reasons beyond the Bank's control, the Client shall, at the Bank's request, pay the Bank in the form indicated by the latter (by cash payment to the Bank, by transfer to the account specified by the Bank, and so forth).

9. SUBMISSION OF INFORMATION, NOTICES AND REPORTS

- 9.1. The Bank shall provide notices (reports) to the Client about the Services provided pursuant to the procedure and within the time limits established in the Agreements. The notices shall contain information regarding the results and the type of Investment Services provided to the Client, as well as information regarding expenses related to the conclusion of transactions and the provision of Services to the Client.
- 9.2. Any other notices and information to be provided under the Agreements and/or legislation shall be provided by the Bank to the Client on the terms and conditions established by the Agreement. If more than one possible means of receipt of notices is indicated in the Agreement by the Client, the Bank shall have the right to send notices by any of the means indicated by the Client in the Agreement, at the discretion of the Bank. If the frequency of the said notices is not established by the Agreement, the Bank shall provide them to the Client in the frequency established in the relevant legislation, and if no obligatory terms are established by the said legislation, the Bank shall provide notices with a frequency chosen by the Bank.
- 9.3. In addition to the means of receipt of information and notices chosen by the Client, the Bank shall have the right to provide information to the Client by any other means chosen by the Bank (e.g. by sending information by post, e-mail, fax, other terminal devices of telecommunications, and Internet banking systems, as well as by publishing information on the Bank's website, the daily newspaper specified in the Bank's articles of association, other mass media and/or by other means and modes).

10. REPRESENTATIONS OF THE PARTIES

- 10.1. The Parties hereby represent one to the other, the following:
 - 10.1.1. That they hold all the required powers and authorizations and have the right to enter into the Agreements and perform all the obligations undertaken thereby;
 - 10.1.2. That they have obtained all the permits, confirmations, consents and approvals required by the effective legal acts.
- 10.2. The Parties hereby represent that the confirmations given in these Terms and Conditions for Provision of Investment Services and Agreements are true at the moment of acceptance of the said Terms and Conditions and shall be true throughout the entire period of provision of Investment and/or Ancillary services.

11. LIABILITY

- 11.1. The Parties hereby undertake to reimburse each other for the losses resulting from default and/or improper performance of obligations.

12. FINAL PROVISIONS

- 12.1. The Client shall have the right to assign his/her rights and duties arising from the present Terms and Conditions, the Terms and Conditions for Provision of Specific Services and/ or Agreements only with the Bank's prior written consent.
- 12.2. The present Terms and Conditions for Provision of Investment Services shall come into effect as of 1 October 2017.
- 12.3. The Terms and Conditions for Provision of Investment Services shall continue in full force and effect for an indefinite period of time.