

LUMINOR GENERAL BUSINESS TERMS

Effective as of January 2, 2019

Contact details:

Luminor Bank AS Lithuanian branch, address: Konstitucijos ave 21A, LT-03601 Vilnius, Lithuania, phone: 1608 (calling from abroad:+370 5 239 3444)

I. DEFINITIONS AND INTERPRETATION

1. Unless expressly stated otherwise, the following terms shall have the following meaning:
 - 1.1 **“Affiliate”** – a person directly or indirectly controlled by a legal person or a person which has direct or indirect control over a legal person or any other person directly or indirectly controlled by the same person which has direct or indirect control over a legal person, where control means the rights arising from the laws or transactions that provide a legal or natural person, whether acting individually or jointly with other related persons, with the possibility to use, directly or indirectly, more than ½ votes in the meeting of the participants of the legal person; to control, directly or indirectly, the authorised capital of such legal person; to have a decisive effect on the legal person; to give binding instructions relating to the legal person’s operations or finance management.
 - 1.2 **“Applicable Law”** – acts adopted by legislative, executive, judicial and/or another competent body, including Sanctions, and applicable to a Party and/or legal relationship of the Parties.
 - 1.3 **“Bank”** – Luminor Bank AS, registration No 11315936, address: Liivalaia 45, 10145, Tallinn, Estonia, registered with Estonian Commercial Register, represented within the Republic of Lithuania by Luminor Bank AS Lithuanian branch, company code 304870069, VAT identifier: LT100011758514, address: Konstitucijos ave. 21A, 03601 Vilnius, Lithuania.
 - 1.4 **“Bank Secrecy”** – obligation of the Bank as provided for by the Applicable Law to keep confidential information which is related to the Customer and known by the Bank.
 - 1.5 **“Bank’s website”** – the homepage of the Bank on the Internet at the address www.luminor.lt
 - 1.6 **“Beneficial Owner”** – any natural person who is defined as beneficial owner under the Applicable Law.
 - 1.7 **“Business Day”** – a calendar day, except public holidays and weekends (Saturdays and Sundays).
 - 1.8 **“Customer”** – legal entity or arrangement or natural person which uses, has used or intends to use a Service.
 - 1.9 **“Digital Channels”** – remote access system provided by the Bank which, subject to Service Agreement, enables the Customer to use a Service and communicate with the Bank remotely.
 - 1.10 **“Event of Default”** has the meaning specified in Clause 58.
 - 1.11 **“General Data Protection Regulation”** – Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).
 - 1.12 **“General Terms”** – these Luminor General Business Terms¹.
 - 1.13 **“Means of Distance Communication”** - any means used for sending or transmission of information allowing information transfer without simultaneous physical presence of the Bank and the Customer (for example, mail, telephone, electronic mail, Digital Channels).
 - 1.14 **“Obligations”** – any obligation of the Customer towards the Bank under any Service Agreement and/or Service.
 - 1.15 **“Party”** – the Bank or the Customer.
 - 1.16 **“Person related to the Customer”** – in regards to Customer who is a legal entity or arrangement, an Affiliate of such Customer, the Beneficial Owner of the Customer, any direct or indirect shareholder and any of their respective directors, members of the management or supervisory board, officers, employees, agents or representatives.
 - 1.17 **“Personal Data”** – has the meaning given to it in General Data Protection Regulation.
 - 1.18 **“Price List”** – the price list of the Bank which, notwithstanding other agreements between Parties, contains fees and charges payable by the Customer to the Bank for the provision of Services.
 - 1.19 **“Processing” (“Processing of Personal Data”)** – has the meaning given to it in General Data Protection Regulation.
 - 1.20 **“Restricted Party”** – any natural person, legal entity or arrangement that is:
 - (a) listed on any Sanctions List or targeted by Sanctions (whether designated by name or by reason of being included in a class of person) or
 - (b) located in or incorporated under the laws of any country or territory that is the target of Sanctions; or
 - (c) directly or indirectly owned or controlled by, or acting on behalf, at the direction or for the benefit of, a person referred to in (a) above and/or to the extent relevant under (b) above; or
 - (d) in each case, only to the extent the Party to the Service Agreement would be prohibited or restricted by Sanctions from transacting or dealing with (including but not limited to entering into Service Agreement) or otherwise exercising any rights in respect of, or fulfilling any duties or obligations owed to such a person.
 - 1.21 **“Sanctions”** – set of measures imposed by the competent Sanctions Authorities against the states, natural and legal persons as well as other subjects which violate the human rights, commit ethnical, territorial and religion conflicts,

1. _____

¹ Any reference to a Luminor Bank AB General Rules on the Provision of Services of the Bank (D) and Luminor Bank AB General Service Rules (N), which is used in any document, means a reference to these General Terms.

support terrorism or violate other international norms and principles. The Bank as a financial institution adheres to Sanctions restrictions set by the Sanctions Authorities which would include asset freezes, refusing to conduct transactions, refraining from contracts with sanctioned entities/ individuals, providing loans or other financing, and etc.

- 1.22 **“Sanctions Authorities”** – the United Nations, the European Union, the United States of America, the United Kingdom, the countries where the Bank and Affiliates of the Bank are operating in as well as other countries and/or international organizations determined by the Bank, and any authority acting on behalf of any of them in connection with the Sanctions. The Bank maintains on Bank’s website actual information on competent Sanctions Authorities, which imposed restrictions the Bank is observing, and Bank has a right to unilaterally supplement and amend it without prior notifications.
 - 1.23 **“Sanctions List”** – a Sanctions designation or target listed and/or adopted by a Sanctions Authority and/or a list thereof maintained by Sanctions Authority.
 - 1.24 **“Security Arrangement”** – any arrangement concluded with the Bank or unilateral commitment provided to the Bank by the Customer or the Security Arrangement Provider for the purpose of securing performance of the Obligations.
 - 1.25 **“Security Arrangement Provider”** the person (other than the Customer) who concluded with or provided to the Bank Security Arrangement.
 - 1.26 **“Service”** – a service offered or provided by the Bank.
 - 1.27 **“Service Agreement”** – agreement of the Parties on provision of a Service.
 - 1.28 **“Service Terms”** – the terms and conditions for the provision of a particular Service which govern the business relationship between the Parties with respect to that Service.
 - 1.29 **“Termination Event”** has the meaning as specified in Clause 59.
2. Unless otherwise established in the General Terms, the words denoting the singular include the plural, the words of one gender have the same meaning as the respective words of any other gender, the words denoting a person include both legal and other than legal entity, and a reference to the whole means a reference to any part of it; and vice versa (as may be in each particular case).
 3. The headings of sections, clauses and other provisions of the General Terms are inserted for convenience of reference only and do not affect the interpretation of the General Terms.
 4. A provision of law is a reference to that provision as amended or re-enacted.

II. GENERAL PROVISIONS

5. When applying for a Service and/or entering into the Service Agreement, the Customer accepts the General Terms, the Service Terms and the Price List.
6. The General Terms, the Service Terms and the Price List comprise an integral part of the Service Agreement.
7. In applying the provisions of the Service Agreement and in case conflicts arise between the provisions of the Service Agreement, the following hierarchy of the legal force shall be observed (i.e. document specified in Clause 7.1 shall prevail over the documents specified in Clauses 7.2, 7.3 and 7.4; document specified in Clause 7.2 shall prevail over the documents specified in Clauses 7.3 and 7.4; etc.):
 - 7.1 the Service Agreement;
 - 7.2 the Price List;
 - 7.3 Service Terms;
 - 7.4 General Terms.
8. The Bank may present the General Terms, Service Terms and Price List to the Customer by publishing them on the Bank’s website and providing reference to the Customer, by sending or handing over copies thereof or by other means selected by the Bank.
9. Should any of the provisions of the Service Agreement, Price List, Service Terms and/or General Terms be or become void, the validity of the rest of the provisions of the respective document will not be affected.
10. Should contradictions or ambiguities arise between the Lithuanian and another language wording of the same document, the Lithuanian wording will prevail.

III. SERVICE AGREEMENT

11. The Bank shall provide Services to the Customer subject to the Service Agreement.
12. Unless otherwise established by the Applicable Law, the Bank may at its own discretion choose persons with whom to enter into the Service Agreement.
13. In cases established by the Bank, the Service Agreement may be concluded in writing, digitally, verbally or, where the Customer starts using a Service without concluding the Service Agreement in writing, digitally or verbally, the conclusion of

Contact details:

Luminor Bank AS Lithuanian branch, address: Konstitucijos ave 21A, LT-03601 Vilnius, Lithuania, phone: 1608 (calling from abroad:+370 5 239 3444)

the Service Agreement may be implied by the acts of the Parties and the Service Agreement may be considered to be concluded from the moment the Customer starts using the Service.

14. The Bank may request the Customer to evidence execution of the Service Agreement by signing a written or digital copy of the Service Agreement or by other means indicated by the Bank. Failure to evidence execution of the Service Agreement shall not render the Service Agreement void.

IV. CUSTOMER DUE DILIGENCE

15. The Bank shall perform the Customer due diligence as required by Applicable Law and/or internal procedures established by the Bank. The Bank is entitled to request information (including but not limited to documents) from the Customer in order to perform the Customer due diligence under the Applicable Law and/or internal procedures established by the Bank and the Customer undertakes to provide the requested information in the form and within the time period indicated by the Bank.
16. If the Customer fails to fulfil obligations provided for in the previous clause and/or result of the Customer due diligence performed is not satisfactory to the Bank and/or does not comply with Applicable Law, the Bank may refuse to establish business relationship, may terminate, suspend or restrict ongoing business relationship and/or provision of any Service and/or part thereof including but not limited to refusal, restriction or suspension of carrying out of any transaction initiated by or intended for the Customer.
17. During the Customer due diligence, the Bank may apply any restrictions to any Service unless stipulated otherwise by the Applicable Law.
18. Upon request of the Bank, the Customer shall provide the Bank with accurate and complete information for tax purposes, including but not limited to country of domicile for tax purposes, address in that country, tax identification number and other relevant information as required by Applicable Law.
19. The Customer shall promptly update the information provided to the Bank in the course of performance of Customer due diligence. The Bank is entitled to require the Customer to provide evidence acceptable to the Bank that the information provided by the Customer is true and correct.
20. If the Customer fails to provide information pursuant to this Section, the Bank is entitled to claim from the Customer all direct and/or indirect losses incurred by the Bank due to such improper performance of the Customer's obligations.

V. AUTHORIZED PERSONS

21. The Customer may authorize other person (or several persons) to act on behalf of the Customer in business relationship with the Bank. This notwithstanding, the Bank may request the Customer to carry out a specific transaction or a set thereof and/or perform other actions personally (if the Customer is a natural person) or by the Customer's duly registered legal representatives (managers) (if the Customer is a legal entity or arrangement). In such event the Bank may suspend the transaction initiated by the authorized person.
22. The authorized person of the Customer must provide the Bank with evidence of authorization in the form and content acceptable to the Bank. The Bank may verify the authorization and:
 - 22.1 during the verification period not to carry out transactions and/or to refuse and/or suspend provision of a Service initiated by the authorized person; and
 - 22.2 refuse to carry out the transaction or provide a Service initiated by the authorized person, if the evidence of the authorization is not satisfactory to the Bank.
23. The Bank does not have an obligation to check with the Customer, notaries, other third parties or public registers content and validity of the authorization, unless expressly provided otherwise by Applicable Law. Until receipt of the notification from the Customer stating otherwise, the Bank may rely on the authorization on file in the Bank.
24. The Bank may request from the Customer to approve the transaction initiated by the authorized person, if such approval, to the opinion of the Bank, is necessary and to suspend transactions initiated by the authorized person until receipt of the approval. The Bank shall not be liable if the Bank exercises its rights under this paragraph.

VI. COMMUNICATION

25. The Bank may provide public notifications to the Customer at the premises of the Bank, on the Bank's website, via social media channels or other means chosen by the Bank.
26. The Bank may provide personal notifications to the Customer through Means of Distance Communication. Upon request of the Bank the Customer must collect notices from the Bank in person.
27. The Bank shall communicate with the Customer using contact details provided by the Customer to the Bank. The Customer is responsible for provision of correct contact details to the Bank and prompt update thereof. Until the Customer notifies the

Contact details:

Luminor Bank AS Lithuanian branch, address: Konstitucijos ave 21A, LT-03601 Vilnius, Lithuania, phone: 1608 (calling from abroad:+370 5 239 3444)

Bank in writing or in other form acceptable to the Bank about changes of its contact details, the Bank is entitled to use Customer's contact details on file in the Bank.

28. The Bank's notices provided to the Customer are deemed to have been received by the Customer:
 - 28.1 on the 5th (fifth) Business Day from the day the notice was submitted to a postal service provider to be sent by mail;
 - 28.2 on the following Business Day if a notice is sent by e-mail or other Means of Distance Communication;
 - 28.3 on the next day after publication where notices and information are announced publicly;
 - 28.4 on the day the Customer signs receipt of delivery if notice is sent by courier or the Customer is notified verbally over the phone;
 - 28.5 on the earliest of the possible days if several channels are used for submitting a notice.
29. If there are more than one Customer under the Service Agreement (co-borrowers, account holders, etc.) the Bank may provide notification only to one of the Customers under the Service Agreement. The Customer whom the notification was provided to must forward the notification received to other Customers under the Service Agreement. In such event all Customers are deemed to have received the notification on the day the Customer whom the notification was provided to by the Bank is deemed to have received it under General Terms.
30. The Customer must:
 - 30.1 provide notifications under the Service Agreement to the Bank via Digital Channels or by Means of Distance Communication using contact details of the Bank provided for on the Bank's website;
 - 30.2 inform the Bank without delay, if the Customer does not receive the Bank's notices or reports he should receive from the Bank;
 - 30.3 check the information received from the Bank and, in case of revealing any mistakes and discrepancies, notify the Bank thereof;
 - 30.4 immediately inform the Bank of any change in:
 - (a) Customer's name, surname, company name, postal or email address, telephone numbers, or other contact details;
 - (b) Customer's account details, if account details are relevant for provision of Service;
 - (c) other information provided to the Bank if it is relevant for provision of Service, including but not limited to withdrawal, limitation, amendment or expiration of the authorization issued by the Customer;
 - 30.5 immediately submit to the Bank Customer's and its representative's new identification document (passport and/or ID card), information and documents evidencing any material circumstances relating to the performance of the Service Agreement, irrespective of whether or not this information has been transmitted to the public registers including, but not limited to, any change of the specimen signature of the Customer or his representative, initiation and institution of bankruptcy, restructuring proceedings against the Customer, Customer's liquidation, reorganization, rearrangement, etc.;
 - 30.6 immediately inform the Bank or the person indicated by the Bank of a loss of the means to confirm identity of the Customer (e.g. passwords, codes, etc.).
31. The Customer may give instructions / orders to the Bank in the manner as prescribed by the Bank.
32. The Bank will consider any instructions given to the Bank by the Customer or on the Customer's behalf as irrevocable unless provided otherwise under Applicable Law. In the event that the Customer wishes to cancel, rescind, withdraw or amend any instruction, the Customer may contact the Bank, and instructions may only be cancelled, rescinded, withdrawn or amended upon the Bank's consent unless provided otherwise under Applicable Law. The Bank, however, can only cancel, rescind, withdraw or amend the Customer's instructions if it has not yet acted upon those instructions and/or as provided under Applicable Law.
33. If requested by the Bank, the Customer must provide the Bank with the original or notarized copies of documents. In case the documents submitted to the Bank are originated abroad, the Bank may request that they are legalized and/or apostilled and/or translated into Lithuanian language and/or translation thereof notarized. Until the request of the Bank is fulfilled, the Bank may consider the documents submitted void.
34. All notices and information exchanged by the Parties shall be in the Lithuanian language or in any other language accepted by the Bank.
35. In case of failure to perform obligations of the Customer set forth under this Section, the Customer shall not claim that the Bank's actions based on the information and/or documents and/or other data on file in the Bank are outdated and/or do not comply with the Service Agreement and/or that the Customer has not received any notices sent by the Bank. The Bank shall not be liable if the Customer fails to notify the Bank as specified under this Section unless provided otherwise by Applicable Law.
36. To the extent permitted by Applicable Law, the Bank may record, monitor and retain any and all communications between the Bank and the Customer for the purposes of evidencing the Customer's dealings with the Bank and ensuring compliance with the Bank's legal and regulatory obligations and internal policies. Such records shall be and will remain the sole property of the Bank and may be admitted as evidence in any legal proceedings.

Contact details:

Luminor Bank AS Lithuanian branch, address: Konstitucijos ave 21A, LT-03601 Vilnius, Lithuania, phone: 1608 (calling from abroad:+370 5 239 3444)

VII. COSTS AND CHARGES

37. The Customer shall pay to the Bank fees and charges for the Services provided as set in the Price List and Service Agreement as at the moment of provision of the respective Service by the Bank.
38. The Customer shall pay to the Bank a reasonable and fair fee determined by the Bank for a Service which is not indicated in the Service Agreement, but was provided to the Customer under its instruction or in order to provide other Services to the Customer under the Service Agreement.
39. Additionally to the fees and charges for the Services provided by the Price List and Service Agreement the Customer shall reimburse to the Bank additional expenses in following cases:
 - 39.1 in case the Bank has suffered any other additional expenses arising directly of fulfillment of the Customer orders;
 - 39.2 if the Bank pays other fees on behalf of the Customer (for example, notary fees, security registration fees and other);
 - 39.3 if the Bank within the course of provision of Services gathers information about the Customer from third parties and it is needed for the provision of Service.In all above cases the Bank shall present to the Customer documents representing the expenses.
40. If floating rate charged by the Bank to the Customer becomes negative, the Customer may not claim from the Bank to pay to the Customer negative rate unless the Parties expressly agree otherwise.

VIII. TAXES

41. For the purpose of this section, the taxes mean any contributions to international, state or municipal revenue imposed by the government or other authorities in relation to the Services.
42. The Bank provides no tax advice to the Customer. The Customer shall make investigation on his own of the taxes applicable in respect of the Service.
43. If pursuant to the Applicable Law the Bank must deduct any taxes from the amount to be paid to the Customer, the Bank shall make the deductions and pay the Customer such amount which remains after the deduction of the taxes.
44. In determining whether the Bank has an obligation to report to the authorities the amounts paid to the Customer and/or deduct the taxes from the amounts being paid to the Customer, the Bank relies on information about the Customer possessed by the Bank.
45. If Applicable Law gives rise to any additional duties for the Bank, including, without limitation, the obligation to submit reports to tax or other authorities of the relevant country about the Customer, the Services rendered and/or payments paid to or received from the Customer, and if the Bank incurs any costs related to the performance of such duties, the Customer shall, upon the Bank's request, compensate the expenses incurred by the Bank.
46. The sums due from the Customer to the Bank under the Service Agreement must be paid without any deductions for the taxes. If in accordance with the Applicable Law the Customer is required to deduct any amounts, the Customer must increase the amount of money due to the Bank insomuch that the net amount received by the Bank would be equal to the full amount which the Bank would have received if such deduction had not been made.

IX. DEBIT OF CUSTOMER ACCOUNT AND SET-OFF

47. At the moment the Customer's monetary obligation to the Bank becomes due, the Bank may debit funds owed by the Customer to the Bank from any account of the Customer held with the Bank until the debt is fully settled. The Bank may request that the Customer pays the money owed to the Bank by cash payment or credit transfer to the account specified by the Bank.
48. If the Service Agreement provides for a specific account to be used by the Bank for the purpose of debiting funds owed by the Customer to the Bank, the Customer must ensure that on a due date there is a sufficient balance in the specific account. If there is no sufficient balance in the account or there are other reasons restricting the Bank from debiting the specific account on the due day, the Bank may exercise its rights as established under previous paragraph.
49. The funds are debited in the currency indicated in the Service Agreement or any other currency at the exchange rate set by the Bank.
50. The Bank may set off any matured obligation due from the Customer against any matured obligation owed by the Bank to the Customer, regardless of the place of payment, branch or division of the Bank or the Customer involved in particular transaction and currency of either obligation. If the obligations are in different currencies, the Bank may convert either obligation at a rate of exchange set by the Bank in its usual course of business for the purpose of the set-off.
51. The Customer may set off any matured obligation due from the Bank against any matured obligation owed by the Customer to Bank only having prior written consent of the Bank.

Contact details:

Luminor Bank AS Lithuanian branch, address: Konstitucijos ave 21A, LT-03601 Vilnius, Lithuania, phone: 1608 (calling from abroad:+370 5 239 3444)

X. PLEDGE AND FINANCIAL COLLATERAL

52. Money credited to the Customer's account held with the Bank in any currency, or similar Customer's claims to the Bank for the repayment of money, financial instruments of the Customer safeguarded by the Bank, other assets of the Customer held with the Bank are considered to have been pledged to the Bank to secure performance of the Customer's financial obligations under any Service Agreement.
53. If the Customer is a legal entity or legal arrangement (e.g. fund), the Service Agreement is considered as the financial collateral arrangement in accordance with the Law on Financial Collateral Arrangements of the Republic of Lithuania and:
- 53.1 the money credited to the Customer's account with the Bank in any currency, or similar Customer's claims to the Bank for the repayment of money are considered to be security financial collateral; and
- 53.2 the financial instruments of the Customer specified in the Law on Financial Collateral Arrangements of the Republic of Lithuania and safeguarded by the Bank are considered to be security financial collateral;
- even if there is no explicit indication about their status as financial collateral at the moment of transfer of the collateral to the Bank (such status is granted by the General Terms), and are pledged to the Bank to secure performance of the Customer's obligations under the Service Agreement.
54. The Customer is entitled to substitute financial collateral, to supplement or withdraw it provided that no restrictions are applied to the disposal of financial collateral under separate agreements or the provisions of the Service Agreement. The Bank is entitled to restrict the Customer's rights established in this Clause if the Customer fails to perform the obligations specified in the Service Agreement or if any event or circumstances occurs which entitles the Bank to terminate Service Agreement.
55. If the Customer fails to perform Obligations or any Event of Default or Termination Event or other similar condition or event (however described) specified herein or in any of the Service Agreement has occurred, the Bank is entitled to realize the funds that constitute financial collateral or are pledged to the Bank by debiting the respective amount and crediting it or by using it otherwise to cover the Customer's obligations to the Bank, and to realize the securities that constitute financial collateral or are pledged to the Bank by selling them, taking them over or setting off their value against the Customer's obligations. Information on the realized financial collateral is provided to the Customer in the statements of the respective accounts and via Internet banking system.

XI. LOCAL AND INTERNATIONAL SANCTIONS

56. Customer must ensure that no act or omission by the Customer and/or the Persons Related to the Customer nor use (directly or indirectly) of any Services or proceeds under the Service Agreement is in a manner that is in breach of Sanctions and/or causes (or may cause) a breach of Sanctions by the Customer and/or the Persons Related to the Customer and/or the Bank.
57. The Bank shall have the right to refuse to provide any Service or execution of the Customer's orders or to impose restrictions on execution of the Customer's orders where required to do so to cause compliance with the requirements or restrictions of correspondent banks, state authorities or other banks, as well as to refrain from provision of Services and/or from execution of any order given by the Customer if the Service or transaction in question is directly or indirectly related to a Restricted Party and/or goods and/or services that are subject to Sanctions or related to a person or entity that is directly or indirectly affiliated with a Restricted Party.

XII. EVENTS OF DEFAULT AND TERMINATION EVENTS

58. The occurrence at any time of any of the following events constitutes the Event of Default:
- 58.1 failure by the Customer to comply with or perform any Obligation, including but not limited to failure by the Customer to make, when due, any payment or delivery under any Service Agreement;
- 58.2 the Customer disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of the Service Agreement or any transaction done under the Service Agreement (or such action is taken by any person or entity appointed or empowered to operate the Customer or act on the Customer's behalf);
- 58.3 failure by the Customer and/or the Security Arrangement Provider to secure performance of the Obligations;
- 58.4 the expiration or termination of any Security Arrangement, or failing or ceasing of such Security Arrangement to be in full force and effect prior to satisfaction of all Obligations to which such Security Arrangement relates without the written consent of the Bank;
- 58.5 the Customer and/or the Security Arrangement Provider disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of Security Arrangement (or such action is taken by any person or entity appointed or empowered to operate the Customer and/or Security Arrangement Provider and/or act on their behalf);

Contact details:

Luminor Bank AS Lithuanian branch, address: Konstitucijos ave 21A, LT-03601 Vilnius, Lithuania, phone: 1608 (calling from abroad:+370 5 239 3444)

- 58.6 a representation made or repeated or deemed to have been made or repeated by the Customer or Security Arrangement Provider under the Service Agreement or Security Arrangement proves to have been incorrect or misleading in any material respect when made or deemed to have been made;
- 58.7 failure to perform obligations, event of default or other similar condition or event (however described) in respect of the Customer or Security Arrangement Provider under one or more Service Agreements or Security Arrangements or one or more agreements concluded/security provided by the Customer or the Security Arrangement Provider with/to any Affiliate of the Bank including, but not limited, in making one or more payments under such Service Agreements, Security Arrangements or agreements concluded/security provided by the Customer or the Security Arrangement Provider with/to any Affiliate of the Bank on the due date for payment (cross default);
- 58.8 the Customer or the Security Arrangement Provider:
- (a) is dissolved (other than pursuant to a merger);
 - (b) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;
 - (c) makes a general assignment or settlement with or for the benefit of its creditors;
 - (d) institutes or has instituted against it a proceeding seeking a judgement of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding up or liquidation and such proceeding or petition is not dismissed, discharged, stayed or restrained in each case within 15 days of the institution or presentation thereof;
 - (e) seeks or becomes subject to the appointment of an administrator, liquidator or other similar official (entity) for it or for all or substantially all its assets;
 - (f) has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued against its assets;
 - (g) the Customer, the Security Arrangement Provider or the Person Related to the Customer becomes the Restricted Party.
59. The occurrence at any time of any of the following events constitutes the Termination Event:
- 59.1 the Service Agreement and/or Security Arrangement and/or any part thereof becomes unlawful under Applicable Law on any day, or it would become unlawful if the relevant payment, delivery or compliance is required;
- 59.2 change of direct or indirect shareholder or Beneficial Owner of the Customer is not acceptable to the Bank.

XIII. TERMINATION AND REMEDIES

60. If at any time the Event of Default has occurred, the Customer must pay to the Bank charges (e.g. penalty, default interest and/or other charges) as provided for by Service Agreement, Price List and/or Service Terms as well as all direct and/or indirect losses incurred by the Bank. Payment of such charges does not release the Customer from any of its other obligations.
61. If at any time the Event of Default or Termination Event has occurred, the Bank may terminate the Service Agreement by sending the notice to the Customer with immediate effect, unless otherwise provided by Applicable law.
62. Unless Applicable Law provides otherwise, either Party may at any time without providing any reasoning unilaterally terminate the Service Agreement whereby the Service is open-ended (termless) by giving at least 10 (ten) calendar days' notice to the other Party.
63. If at any time the Event of Default or Termination Event has occurred and notwithstanding any other remedies under the Service Agreement or Applicable Law, the Bank may at its own discretion, unless Applicable Law provides otherwise:
- 63.1 cancel or suspend provision of any Service and/or performance of any obligation of the Bank under the Service Agreement;
 - 63.2 freeze Customer's assets held with the bank, including, but not limited, to restricting operations in any accounts of the Customer (including payment, securities accounts), until the Bank obtains remedies due to the Bank;
 - 63.3 declare and request that all amounts accrued or outstanding and due from the Customer under the Service Agreement be immediately due and payable, whereupon they shall become immediately due and payable by the Customer;
64. If Applicable Law sets specific requirements in respect of termination and remedies specified in 60 and 61 with respect to certain categories of Customers the Bank shall pursue the termination and the remedies following requirements of Applicable Law.

XIV. DISTRIBUTION OF PROCEEDS

65. If proceeds collected by the Bank from the Customer are not sufficient to discharge all outstanding amounts due from the Customer under one or more Service Agreements, the Bank may distribute and use such proceeds to cover any outstanding

Contact details:

Luminor Bank AS Lithuanian branch, address: Konstitucijos ave 21A, LT-03601 Vilnius, Lithuania, phone: 1608 (calling from abroad:+370 5 239 3444)

amounts under one or more Service Agreements in the order set by the Bank, unless the Customer has given specific instructions.

XV. PERSONAL DATA PROCESSING

66. The Bank performs Processing of Personal Data in accordance with Luminor Privacy Policy available on Bank's website.

XVI. DISCLOSURE OF BANK SECRECY

67. In addition to disclosure of data as set out in the Service Agreement, the Applicable Law and disclosure and transfer of Customer's Personal Data in accordance with Luminor Privacy Policy available on Bank's website, by applying for the Services and/or by concluding the Service Agreement the Customer also irrevocably consents and entitles the Bank to disclose and transfer any information subject to Bank Secrecy, where the disclosure and transfer of information is made:

67.1 to an Affiliate of the Bank;

67.2 to a person which has acquired direct or indirect holding in the Bank and to any person directly or indirectly controlled by the person which has acquired direct or indirect holding in the Bank if providing of the data is necessary for the compliance with the requirements set by the regulatory enactments governing activities of the respective person;

67.3 to a person in the course of the negotiations of becoming an Affiliate of the Bank for purposes of successful completion of such negotiations;

67.4 to a person to whom or in whose favour the Bank is assigning, pledging or transferring or intends to assign, pledge or transfer (any parts of) its business, or rights, claims or obligations arising from a contract concluded with a Customer, or to an agent of such person, or to a party of a transaction aiming similar results or effect as the above transactions, or to any third party to the extent necessary for the purposes of effecting or enforcing such transactions;

67.5 to the Bank's representatives and other parties directly or indirectly involved in the provision of a Service to the Customer or in the preparation of the provision of such service to the Customer, and their subcontractors (for example, correspondent banks, financial institutions, insurance companies, financial intermediaries, brokers, participants of, or parties to, payment, clearing or settlement systems, exchanges and other) if, due to the specifics of such services, it is necessary to disclose such data;

67.6 to third parties who provide services to the Bank, and subcontractors of such third parties, if, due to the purpose or specifics of such services, it is necessary to disclose such data to these parties, including, but not limited to, all parties to whom Bank Secrecy is being disclosed in connection with any transactions related to transfer of any parts of its business, rights or obligations as well as in connection with any service provided to ensure the Bank's compliance with its statutory or contractual obligations, industry best practices or guidelines, recommendations of prudential supervisors or other competent authorities, or any rules and policies approved by the Bank or its Affiliates in connection with the Bank's operations or Services (including, but not limited to, any assessments of "know your customer" checks and anti-money laundering compliance, IT-audits and, including but not limited to auditors, external due diligence performers, external compliance officers, legal, financial or other professional services consultants, IT service providers) or such third parties, who provide services to the Bank and have contractual rights to audit Bank's activities and/or completeness and quality of Bank's data and robustness of internal technical and/or organizational measures employed by the Bank for the purpose of performance of such activities in anti-money laundering/ counter terrorist financing area;

67.7 to a third party which receives the data as part of the Service requested by the Customer;

67.8 to third parties to the extent necessary to implement, perform, exercise or enforce a Bank's right under the Service Agreement and Security Arrangement, including, without limitation, to insurers and valuers of the collateral provided by the Customer or Security Arrangement Provider securing Obligations, to Security Arrangement Providers, and contracting parties to a Service Agreement concluded with the Customer;

67.9 to a third party to the extent necessary for the Bank in order to protect or enforce its infringed rights and legitimate interests, in particular upon breach of any Obligations by the Customer, unless provided otherwise in the Applicable Law;

67.10 to any party providing collection or debt enforcement services to the Bank;

67.11 to a party who provides or intends to provide financing to the Bank or its Affiliate, or is involved in the provision of any type of financing or raising of funds to the Bank or its Affiliate (including by way of loan, public offering, issuing of any type of financial instruments, securities, notes, bonds), and including to persons arranging, structuring, organizing, guaranteeing such financing or providing supporting services in connection with any of the aforementioned (e.g. appraisers, auditors, and security, payment and other agents, pledgees)) and their advisors;

67.12 a rating agency with regard to a rating related to the Bank or any instruments of the Bank or of any of the above in relation to an Affiliate of the Bank;

Contact details:

Luminor Bank AS Lithuanian branch, address: Konstitucijos ave 21A, LT-03601 Vilnius, Lithuania, phone: 1608 (calling from abroad:+370 5 239 3444)

67.13 a registrar of a database or register (including but not limited to commercial and company registers, credit register and registers of securities);

67.14 a public authority, a public law body or an entity fulfilling public law functions for purposes of fulfilling of its functions (including bailiffs and notaries).

68. The Bank shall ensure that all parties to whom any data subject to Bank Secrecy is disclosed pursuant to Clause 67 are bound by a contractual or statutory duty of non-disclosure of the data unless otherwise provided in the Applicable Law or such duty cannot be reconciled with the purpose of disclosure of the data subject to Bank Secrecy.

XVII. ASSIGNMENT OF RIGHTS AND DUTIES

69. The Bank may assign, in whole or in part, the rights and duties of the Bank arising out of or in connection with the Service Agreement to any person without acquiring consent of the Customer.

70. The Customer may assign the rights and duties of the Customer arising out of or in connection with the Service Agreement to any person only having prior written consent of the Bank.

XVIII. UNJUST ENRICHMENT AND MISTAKES

71. The Customer must return to the Bank any unjustly and/or incorrectly received funds, securities and/or other assets. The Bank has the right, without separate consent of the Customer, to debit the Customer's accounts with any unjustly and/or incorrectly received funds and/or securities.

72. If in the course of providing the Service incorrect entries have been made in the Customer's accounts the Bank has the right, without separate consent of the Customer, to correct those entries.

73. The Customer must inform the Bank without delay upon finding out about any unjustly and/or incorrectly received funds, securities and/or other assets or upon finding out about incorrectly effected operations and/or incorrect entries made in the Customer's accounts.

XIX. FORCE MAJEURE

74. The Party shall not be held liable for a default (including Event of Default) under the Service Agreement if it is a consequence of circumstances which are beyond reasonable control of the affected Party and which the affected Party could not prevent and/or reasonably foresee at the moment of concluding the Service Agreement (the "Force Majeure Circumstance"). Lack of necessary financial resources and/or default of any counterparty of a Party is not deemed a Force Majeure Circumstance.

75. If Force Majeure Circumstance is temporal, the defaulting Party may suspend the performance of the Service Agreement for the duration of the Force Majeure Circumstance taking into account the impact of that circumstance on the performance of the Service Agreement, by notifying the other Party as provided below.

76. The defaulting Party must notify the other Party of the occurrence of Force Majeure Circumstance and its impact on the performance of the Service Agreement, providing proof thereof. If the other Party does not receive this notification within a reasonable period of time from the moment the defaulting Party found out or was able to find out about Force Majeure Circumstance, the latter is not released from liability towards the other Party.

77. The existence of Force Majeure Circumstance does not deprive the Bank of its right to terminate the Service Agreement and/or suspend its performance, and/or request immediate payment of all amounts of financing provided to the Customer and payment of the interest, as well as payment of any other amounts and fees due to the Bank.

XX. LIMITATION OF LIABILITY

78. The Bank's liability under the Service Agreement is limited to direct losses incurred by the Customer.

79. The Customer may not claim from the Bank indirect losses, including, but not limited to lost revenue and/or profit, lost opportunity as well as moral and/or reputational damages, except for in cases where the Bank violated the Service Agreement intentionally or due to gross negligence.

XXI. SERVICE DISRUPTION, SUSPENSION AND MODIFICATION

80. The Bank shall not be liable for any disruption in any Service due to, but not limited to failure of the hardware, software or other infrastructure used by the Bank, disruption of internet connection or other technical breakdowns, which does not qualify as Force Majeure Circumstance, provided the Bank makes reasonable efforts to restore the Service and/or offers the Customer back-up solutions, even if service level of the back-up solution is lower compared to the disrupted Service.

Contact details:

Luminor Bank AS Lithuanian branch, address: Konstitucijos ave 21A, LT-03601 Vilnius, Lithuania, phone: 1608 (calling from abroad:+370 5 239 3444)

81. If restoration of the Service and/or offering of back-up solution within a reasonable period of time is not feasible, the Bank shall return to the Customer fees paid by the Customer to the Bank for the particular transaction which was not carried out due to the disruption of the Service.
82. The Bank may suspend and/or terminate and/or modify the Service and/or part thereof with a notice given to the Customer if the suspension and/or termination and/or modification thereof is deemed necessary by the Bank due to changes in Applicable Law and/or interpretation thereof and/or required repairs, maintenance, upgrades and (or) replacement of the software and/or hardware and/or other infrastructure used by the Bank, updating of the Bank's internal procedures and the like. The Bank shall not be liable to the Customer in such event.

XXII. AMENDMENTS

83. Unless Applicable Law provides otherwise but notwithstanding provisions of the Service Agreement, the Bank may amend the General Terms, the Service Terms and the Price List at any time. The Bank shall inform the Customer about such amendments at least 14 (fourteen) days before the day when the respective amendments come into effect.
84. The Bank may amend the Service Agreement if such amendment to the Service Agreement is necessary due to replacement or upgrade of the software or hardware used by the Bank, organizational restructuring, changes in the applicable legal acts or adoption of the new ones, or other important reasons. The Bank informs the Customer of these amendments in advance by giving at least 14 (fourteen) days prior notice to the Customer.
85. Any amendments performed in accordance with the procedure set herein are binding on the Customer and are applicable to all Service Agreements of the Customer.

XXIII. INVESTIGATION OF CUSTOMER COMPLAINTS

86. If the Customer is dissatisfied with the Service received, the Customer may file complaint to the Bank.
87. The Bank will perform the investigation of the complaint received and will provide the response to the Customer within 15 (fifteen) Business Days after receipt thereof. In case due to the reasons beyond control of the bank the response cannot be provided within 15 (fifteen) Business Days, the Bank shall provide to the Customer non-final response and identify the reasons for being unable to provide the final response and the term until which the Customer shall receive the final response from the Bank. In any case, the term for provision of the final response shall not be longer than 35 (thirty five) Business Days after receipt of the complaint.
88. If the Customer is a consumer, he shall also have the right to turn to the Bank of Lithuania (Žirmūnų str. 151, LT01121 Vilnius, webpage www.lb.lt) in written or electronic form in accordance with the procedures established by the law. Bank of Lithuania deals with disputes between consumers and financial market participants out of court.

XXIV. GOVERNING LAW AND DISPUTE RESOLUTION

89. The Service Agreement shall be governed by the laws of the Republic of Lithuania.
90. Any disputes arising under or in connection with the Service Agreement are settled in the courts of the Republic of Lithuania. Notwithstanding the above, the Bank may start legal proceedings against the Customer under or in connection with the Service Agreement before the courts of the place (including in foreign countries) where the Customer is domiciled or has his registered office, assets or any part thereof, an affiliate or representative office.

Contact details:

Luminor Bank AS Lithuanian branch, address: Konstitucijos ave 21A, LT-03601 Vilnius, Lithuania, phone: 1608 (calling from abroad:+370 5 239 3444)