SEB

GENERAL TERMS AND CONDITIONS FOR SPOT, FORWARD AND OPTION TRANSACTIONS IN FOREIGN EXCHANGE FOR INSTITUTIONAL CLIENTS

1. These General Terms and Conditions are applicable to spot, forward and option transactions in foreign exchange between AB SEB Bank (the "**Bank**") and any institutional client (the "**Institutional client**") with whom it is agreed to apply the present General Terms and Conditions.
Each such spot, forward and option transaction in foreign exchange is hereinafter referred to as a "**Currency Contract**"; collectively "**Currency Contracts**". The parties are agreed that all Currency Contracts outstanding from time to time shall be deemed to form one single agreement.

2. All Currency Contracts can be drawn up orally (by telephone) or by electronic channels (e. g. Bloomberg, Reuters etc.) during business day and working hours of the Bank. Currency Contract shall be concluded and come into force from the moment, when the parties agree on the essential terms of the Currency Contract.

3. If a party does not duly fulfill its obligations towards the other party under a Currency Contract or if a party generally suspends its payments, then the other party is entitled to give notice of termination of all Currency Contracts at such date (hereinafter referred to as the "**Termination Date**") as specified in such notice. The Bank shall further be entitled to terminate any or all Currency Contracts if the Institutional client does not fulfill its obligations under any other agreement with the Bank or if, in the opinion of the Bank, there is a risk that the Institutional client will not duly fulfill any of its obligations towards the Bank and, upon request, does not provide collateral for the due fulfillment of such obligations, or if any collateral provided is no longer adequate in the Bank's opinion. A notice of termination shall be given via telephone or electronic channel. In any case, Termination Date of Currency Contracts can only be the business day of the Bank. If a party seeks its reconstruction, the appointment of an administrator or similar official in connection with composition procedures or it has been declared bankrupt or is ordered to be wound-up or liquidated or has itself initiated such procedures under any bankruptcy or insolvency law or other similar law affecting creditors' rights generally, then all Currency Contracts shall terminate automatically without any notice of termination being given.

4. If a party gives notice of early termination (hereinafter referred to as the "**Terminating Party**") in accordance with Clause 3, it shall first determine, on the basis of the respective Currency Contract's remaining maturity, the value in LTL of all the Currency Contracts outstanding as per the Termination Date (in which connection other currencies should be translated into LTL at such rate of exchange as the Terminating Party determines) and then calculate the total amount owing to the Bank and the Institutional client, respectively. The Terminating Party shall advise the other party thereof without delay. Thereafter, the party who has the lower total amount to claim shall pay the difference to the other party. Such amount shall be immediately due and must be paid not later than on the next business day of the Bank. If all Currency Contracts have been terminated automatically in accordance with Clause 3, the provisions of this Clause 4 shall be construed as if the party who did not cause the termination event were the Terminating Party.

5. If the Bank is closed or otherwise impeded from making or receiving payments due to a strike, blockade, boycott, lockout or any other similar circumstance (whether or not, the Bank itself is subject to or instigates such measure), the due date for relevant transaction(s) shall be postponed until such impediment has ceased to exist. In such case, the provisions of Clause 3 shall not be applicable and the parties shall not be liable for any loss or damage. On each relevant amount interest shall accrue from the agreed due date until payment is made at a rate of interest determined by the Bank as the average of VILIBOR or, as the case may be, LIBOR, for the relevant currency and period as quoted on the day on which the obstacle occurred and on which it ceased to exist, respectively.
Without prejudice to the generality of the foregoing the Bank shall not be held responsible for disruptions or any other disturbances in the Banks computer systems or in the telecommunications between the Bank and the Institutional client.

6. In case a payment may not be effected in a certain currency due to Lithuanian or foreign laws, decision by a Lithuanian or foreign authority or similar event or circumstance, then such payment shall instead be effected in LTL – or if LTL is not available – EUR, in which case conversion into such currency shall be made at a rate reasonably decided by the Bank.

7. The interpretation and application of Currency Contracts and these General Terms and Conditions shall be governed by Lithuanian law. Any dispute shall be decided in Lithuanian courts. All Contracts upon mutual agreement of the Parties and close-out netting pursuant to these General Terms and Condition shall be held as qualified financial agreement and construed as to be performed pursuant to the provisions of the Law on Financial Collateral Arrangements of the Republic of Lithuania for the purposes of Lithuanian law.