

Conditions of growth account agreement

Effective as
24.12.2010

1. General provisions

- 1.1. Growth account agreement (hereinafter **Agreement**) is an agreement entered into by AS LHV Pank (hereinafter **Bank**) and a Customer who has an Account in the Bank (hereinafter **Customer**) according to which the Customer authorises the Bank to perform, in the name and/or account of the Customer, transactions with Securities according to the growth account (hereinafter **Growth Account**) plan previously selected by the Customer.
- 1.2. Upon entry into the Agreement The Customer and the Bank shall agree how the Bank will provide the services specified in section 1.1 (incl. which Securities shall be the object of the Growth Account).
- 1.3. These terms and conditions of the Agreement (hereinafter the **Conditions**) constitute an inseparable part of the Agreement and they are applied to the Agreement insofar as the Bank and the Customer have not agreed otherwise.
- 1.4. In addition to the terms and definitions set forth in the Conditions, also the terms and definitions provided in the Bank's General Conditions and the Conditions of Provision of Investment Services shall apply.
- 1.5. In matters not regulated by the Agreement the Bank and the Customer follow, in addition to the Conditions, also the General Conditions and the Conditions on Provision of Investment Services, incl. other documents referred to therein.
- 1.6. The Agreement is governed by the law of the Republic of Estonia.

2. The conclusion of transactions

- 2.1. The Bank shall perform, in the name and/or account of the Customer, Transactions within the sum transferred to the Growth Account by the Customer from which the transaction fee and Growth Account management fee shall be deducted.
- 2.2. The Customer shall pay the Growth Account management fee and transaction fees for Transactions pursuant to the Bank's Price List.
- 2.3. The conclusion of Transactions with Securities shall be done in accordance with the General Conditions, the Conditions on Provision of Investment Services and the Bank's Price List. Upon selling Securities, the quantity of sold Securities shall be specified. The money accrued from the sale shall be transferred to the Account of the Customer.
- 2.4. When performing its duties arising from the Agreement, the Bank shall conclude transactions only with Securities that are the object of the Growth Account.

- 2.5. The Bank shall conclude Transactions within a certain period of time. The period of time for concluding Transactions is specified on the Web site.
- 2.6. The quantity of Securities acquired in the Growth Account shall be rounded up to the third decimal place. As a result thereof, the Customer may acquire fractions of Securities in the Growth Account. Fractions of Securities, including Securities registered with the ECRS, can be acquired only in the name of the Bank and on the account of the Customer. Fractions of Securities can only be transferred to the Bank.
- 2.7. The Customer does not have the right to determine the quantity of Securities being the object of the Transaction.
- 2.8. The precondition for concluding a Transaction is the receipt of the necessary amount of money in the Customer's Growth Account. The Customer shall be responsible for ensuring there being a sufficient amount of money on the Growth Account to perform the Transaction.

3. Amendment of the agreement

- 3.1. The Customer has the right to change the Growth Account plan, and/or the selection of Securities being the object of the Transactions and/or the amount of money to be invested, in accordance with the options offered by the Bank.
- 3.2. Such changes must be made at the latest within three (3) days before the conclusion of the next Transaction in the Growth Account. If the interval between the last change and the conclusion of the Transaction is shorter than the required period of time, the date for the conclusion of the Transaction shall be automatically postponed by the necessary period of time.

4. Validity and termination of the agreement

- 4.1. The Agreement shall enter into force upon its conclusion and is concluded without a specified term.
- 4.2. The Customer has the right to terminate the Agreement at any time.
- 4.3. The Bank has the right to ordinarily terminate the Agreement by giving the Customer an advance notice of at least 2 (two) months.
- 4.4. In case of a Customer who is a legal person, the Bank has the right to ordinarily terminate the Agreement by adhering to the term of advance notification stipulated in the General Conditions.