

1. Terms used in these General Terms and Conditions:

- 1.1. Bank** – AS “Citadele banka” Lithuanian branch, registration No. 304940934, registered office at Upes str. 21-1, LT-08128 Vilnius.
- 1.2. Bank Group** – Bank, all foreign branches of the Bank, subsidiaries of the Bank, subsidiaries of subsidiaries of the Bank.
- 1.3. Pricelist** – the pricelist of products and services of the Bank concerning trade finance.
- 1.4. Financial Collateral Account** – a special account of the Bank opened by the Bank on the basis of the Agreement, linking it to the data of the Applicant, and the funds which serve as Collateral.
- 1.5. Guarantee** – a written undertaking by the Bank to pay to the Beneficiary any amount up to the Guarantee Amount according to the terms and conditions of the Guarantee.
- 1.6. Expiry Date of the Guarantee** – the date indicated in the Guarantee by which the Beneficiary is entitled to submit the Demand to the Bank according to the terms and conditions of the Guarantee.
- 1.7. Guarantee Line Limit** – the maximum amount within the limits of which the Applicant may request issuing of Guarantees and the Bank issues Guarantees under the Agreement.
- 1.8. Applicant** – a legal entity, upon request of which the Bank issues the Guarantee.
- 1.9. Applicant's Group** – the Applicant, its BO and all legal entities in respect of which at least Applicant's BO has the opportunity to exercise decisive influence, individually or collectively with other entities, directly or indirectly, within the meaning of laws and regulations applicable in Lithuania, i.e., the opportunity to do the following directly or indirectly:
- a) to control the decision making process (regularly or irregularly) in management bodies of the legal entity by implementing membership or without it,
 - b) to appoint the number of members of a supervisory authority or executive body of the legal entity that would ensure a majority vote for the private person or legal entity exercising decisive influence in the respective authority.
- 1.10. Beneficiary** – a private person or legal entity in favour of which the Bank issues the Guarantee.
- 1.11. Guarantee Amount** – the maximum amount of money specified in the Guarantee up to which the Bank undertakes to pay to the Beneficiary according to the terms and conditions of the Guarantee upon receipt of the Demand.
- 1.12. Request** – a written request of the Applicant prepared as required by the Bank, by which the Applicant requests the Bank to conclude the Agreement with Special Terms.
- 1.13. Agreement** – an agreement between the Bank and the Applicant for the issue of Guarantees consisting of the Application and the General Terms and Conditions and, if the Agreement is concluded with the Special Terms, it consists of the General Terms and Conditions and Special Terms.
- 1.14. Penalty** – the payment, which the Applicant must make in the event of delay of a payment and/or improper fulfilment of obligations under the Agreement.
- 1.15. Collateral** – collateral securing the fulfilment of obligations under the Agreement by the Applicant
- 1.16. Current Accounts** – current accounts of the Applicant held with the Bank.
- 1.17. General Terms and Conditions** – these General Terms and Conditions for Issuance of Bank Guarantees, which are available on the Bank's website www.citadele.lt.
- 1.18. Underlying Transaction** – obligations of the Applicant towards the Beneficiary under the contract, tender conditions, a law or regulation or other document, transaction or other basis, for the fulfilment of which the Guarantee is issued.
- 1.19. Application** – a written application of the Applicant prepared as required by the Bank, by which the Applicant requests the Bank to issue the specific Guarantee.
- 1.20. BO** – a beneficial owner, a private person who owns, by way of direct or indirect membership, more than 25% of Applicant's shares or voting shares, who controls it, directly or indirectly, or on behalf of whom or in whose interest business relationship with the Bank is established.
- 1.21. Parties** – the Bank and the Applicant.
- 1.22. Payment Date** – the date on which the Bank pays the demanded amount to the Beneficiary and on which the Applicant shall pay such amount to the Bank at the Bank's request.
- 1.23. Demand** – the Beneficiary's request prepared in accordance with the terms and conditions of the Guarantee to the Bank to pay the Guarantee Amount or a part thereof.
- 1.24. Special Terms** – a written agreement between the Parties

outlining additional and/or different terms and conditions signed in addition to the General Terms and Conditions applicable to the relationship between the Parties in connection with the issuing and handling of Guarantees, if agreed upon by the Parties.

1.25. International Rules – ‘ICC Uniform Rules for Demand Guarantees’, International Chamber of Commerce publication No 758, 2010 revision.

1.26. Sanctions Law – law on international sanctions and national sanctions of the Republic of Lithuania and/or the related international and national normative documents and/or documents issued by the supervisory authority of the banks.

1.27. Term Deposit – a deposit of the Applicant placed with the Bank for a fixed period of time.

1.28. GTB – the General Terms of Business of the Bank.

1.29. Other binding terms and their explanations are provided in the Special Terms (if any) and the GTB.

2. General Provisions

2.1. The General Terms and Conditions determine the process for issuing and handling Guarantees, the rights and obligations of the Parties.

2.2. If any provision of the General Terms and Conditions contradicts any provision of the Special Terms, the relevant provision of the Special Terms shall prevail.

2.3. If the Bank issues the Guarantee on the basis of a counter-guarantee acceptable to the Bank and issued by another bank, the General Terms and Conditions shall apply to the extent that they do not conflict with that counter-guarantee.

3. Issuance of the Guarantee

3.1. The Bank shall consider issuing the Guarantee after all of the following conditions are met:

3.1.1. the Bank has received the Application signed by the Applicant, the form and content which is acceptable to the Bank;

3.1.2. upon request of the Bank, the Applicant has provided the Bank with such additional information in the form acceptable to the Bank, which the Bank deems necessary for the issue of the Guarantee.

3.2. If, in accordance with Paragraph 3.1 of the General Terms and Conditions, the Bank decides to issue the relevant Guarantee, the Bank shall issue the Guarantee only on condition that:

3.2.1. in the event that the Collateral is funds in the Financial Collateral Account, the Applicant shall credit funds to the Financial Collateral Account in the amount and currency of the Guarantee to be issued. The Applicant agrees that the Bank shall be entitled to debit the Current Account of the Applicant for the funds required for the fulfilment of the above obligations of the Applicant;

3.2.2. if the Collateral is the Term Deposit, and the Term Deposit has been blocked to secure the fulfilment of the obligations of the Applicant under the Agreement, if necessary;

3.2.3. the Applicant has fulfilled the preconditions for issuing the Guarantee specified in the Special Terms (if any);

3.2.4. the Bank has received the commissions and fees for the issue of the Guarantee in accordance with the Pricelist and the Agreement;

3.2.5. the Bank and the Applicant have agreed on the text of the respective Guarantee if, at the written request of the Applicant or at the Bank's discretion, the Bank must obtain a written approval of the Applicant on the text of the Guarantee prior to issuance of the Guarantee (the Parties agree that an approval received from the Applicant by e-mail shall serve as a written approval). The Bank is entitled not to change the text of the Guarantee at the request of the Applicant, if the amendments to the text are not acceptable to the Bank.

3.3. Upon acceptance of the Application, the Bank shall not assume any obligation to issue the Guarantee and the Bank shall have the right to refuse to satisfy a request of the Applicant without providing a written explanation of reasons for refusal to issue the Guarantee.

3.4. The Applicant shall be responsible for the accuracy and completeness of information specified in the Application. The Applicant shall be liable for any losses incurred by the Bank as a result of false, inaccurate or incomplete information in the Application.

3.5. The Bank issues the Guarantee according to its standard form. If the Application is accompanied by a sample text of the Guarantee acceptable to the Bank, the Bank shall issue the Guarantee in accordance with such sample. If the sample of the Guarantee attached to the Application is not acceptable to the Bank, the Bank shall be entitled to amend such sample text of the Guarantee or refuse to issue the Guarantee.

3.6. Upon receipt of the Guarantee, the Applicant shall read the text of the Guarantee. By accepting the Guarantee, the Applicant certifies that the Applicant has read the text of the Guarantee and that the Guarantee complies with the Application. If the Applicant has requested the Bank in the Application to issue the Guarantee by transferring/sending it directly to the Beneficiary, the Applicant assumes all risks of compliance of the content of the Guarantee with the requirements of the Beneficiary.

3.7. The Bank shall hand over the original of the Guarantee to the Applicant or send it to the Beneficiary according to the conditions indicated in the Application. The Bank shall not be liable for losses inflicted upon the Applicant if the Beneficiary has refused to accept the Guarantee containing the information specified in the Application.

3.8. From the moment the Bank issues the relevant Guarantee on the basis of the Application, the Bank shall be deemed to have entered into an agreement between the Bank and the Applicant for the issue of the relevant Guarantee, under which the Bank provides a financial service with credit risk to the Applicant.

4. Term Deposit Collateral

4.1. The conditions outlined in the Paragraphs 4.2-4.5 and 6 of the General Terms and Conditions shall be binding only in cases where the Applicant chooses the Term Deposit as the Collateral in the Application.

4.2. The Term Deposit serves as the Financial Collateral in the amount equal to the Guarantee Amount plus 1 (one) percent of such amount. The term of the Term Deposit shall be at least 15 days longer than the Expiry Date of the Guarantee.

4.3. It is deemed that the Term Deposit becomes the Financial Collateral and it has been provided and transferred to the Bank as of the moment of entry of the Agreement into force, and the Bank makes an entry at the Term Deposit account certifying that the Term Deposit is the Financial Collateral on the grounds of the Agreement.

4.4. During the term of the Agreement, the Term Deposit in the amount of the Collateral shall not be paid out to the Applicant.

4.5. The Term Deposit serving as the Collateral shall remain valid until complete fulfilment of the obligations of the Applicant under the Agreement. If the Term Deposit expires earlier than the Applicant fulfils its obligations under the Agreement, it is deemed that the Term Deposit Acceptance and Service Agreement is extended until the Applicant has fully fulfilled its obligations under the Agreement and the Bank shall discontinue calculating interest on the Term Deposit. Upon complete fulfilment of the obligations of the Applicant under the Agreement, the entry made at the Term Deposit account with regard to the fact that the funds in the account serve as the Collateral is deleted.

5. Other Financial Collateral

5.1. Upon concluding this Agreement, the Applicant grants the Bank the right to debit an amount equal to the Guarantee amount from its Current Account and transfer it to the Guarantee coverage account opened in the Customer's name and therefore the Applicant while ensuring the proper performance of its obligations under the Agreement to the Bank, pledges the financial funds in the Guarantee coverage account to the Bank under the conditions set forth in this Agreement:

5.1.1. by signing the Agreement, the funds in the Guarantee coverage account shall be transferred to the Bank's ownership and they shall be considered as Financial Collateral in accordance with the Law on Financial Collateral Agreements of the Republic of Lithuania and this Financial Collateral shall further serve for the proper fulfilment of the liabilities of the Applicant under the Agreement towards the Bank (for payment of taxes, interest and penalties and other amounts under the Agreement, compensation of losses incurred by the Bank, etc);

5.1.2. along with the Applicant's funds in the Guarantee coverage account, the Applicant pledges its right of claim to disburse funds and interest from this account to the Bank as well;

5.1.3. this Agreement is also a Financial Collateral Agreement with the transfer of ownership, concluded in accordance with the Law on Financial Collateral Agreements of the Republic of Lithuania, and the Bank, as the Collateral holder, has the right to unilaterally realize the Financial Collateral before any other creditors in the event of enforcement;

5.1.4. if the Applicant fails to perform or improperly performs its obligations under the Agreement, the Bank's obligation to return the Financial Collateral (funds in the Guarantee coverage account) to the Applicant expires.

5.1.5. after the Expiry Date of the Guarantee and if all obligations by the Applicant has been fulfilled properly, the Financial Collateral or the remaining part thereof shall be returned to the Applicant.

5.2. The Applicant declares that the funds (Financial Collateral) in the Guarantee coverage account and the Applicant's right of claim to disburse funds and interest from this account are not pledged, transferred to the third parties or restricted otherwise, there are no arrests, disputes, prohibitions on disposal of funds in the Guarantee coverage account, except provided in this Agreement. The Applicant undertakes to reimburse the Bank for all its losses, if it turns out to be set out in this clause that the statements do not correspond to reality.

6. Disposal of the Financial Collateral

6.1. The Bank is entitled to dispose of the Financial Collateral and/or the Term Deposit serving as the Collateral provided by the Applicant in case of any of the following events:

6.1.1. any payment to be made by the Applicant under the Agreement is not made within the term set in the Agreement;

6.1.2. any of the circumstances described in the Special Terms (if such terms have been signed) qualifying as a breach of the Agreement by the Applicant have occurred;

6.1.3. a third person's claim is raised against funds of the Applicant;

6.1.4. the Current Account is closed.

6.2. In case of occurrence of any circumstance stipulated in Paragraph 6.1 of the Terms, the Bank is entitled to perform the following actions unilaterally at its discretion without notifying the Applicant:

6.2.1. to use Financial Collateral, the Term Deposit or a part thereof for reduction or repayment of the obligations of the Applicant under the Agreement;

6.2.2. not to pay interest on the Term Deposit and/or on the Financial Collateral (if any interest is stipulated).

7. Legal Nature of the Guarantee

7.1. The International Rules shall apply to the Guarantee, if expressly indicated so in the text of the Guarantee.

7.2. The Applicant acknowledges and agrees that the Guarantee subject to the International Rules, establishes an abstract and independent Bank's obligation from the Applicant's obligation under the Underlying Transaction. It means that:

7.2.1. the Bank shall pay the demanded amount (up to the Guarantee Amount) in the currency specified in the Guarantee to the Beneficiary upon receipt of the Beneficiary's first written Demand and - if required by the Guarantee - also other documents stipulated by the Guarantee, provided that the Demand and other documents stipulated by the Guarantee comply with the terms and conditions of the Guarantee and are received by the Bank until the Expiry Date of the Guarantee;

7.2.2. the Guarantee shall not be void if, for any reason, the obligation secured by the Guarantee is void under the Underlying Transaction;

7.2.3. upon receipt of the Demand the Bank shall not be entitled to use claims or defences of the Applicant, which the Applicant may claim against the Beneficiary in respect of the secured obligation under the Underlying Transaction.

8. Payment of the Guarantee Amount

8.1. Upon receipt of the Demand and the supporting other documents, if required in the Guarantee, the Bank shall examine the submitted documents to determine their compliance with the terms and conditions of the Guarantee.

8.2. If the Bank, following such examination, has determined that the Demand complies with the terms and conditions of the Guarantee, the Bank shall send a written notice to the Applicant stating the amount payable to the Beneficiary, the Payment Date and asking the Applicant to ensure such amount in the Current Accounts, if necessary.

8.3. The Payment Date may not be earlier than 3 (three) business days of the Bank from the date of sending of the Bank's notice specified in Paragraph 8.2 of the General Terms and Conditions.

8.4. The Applicant shall pay the amount indicated in the Bank's notice to the Bank by the Payment Date, crediting the necessary funds to its Current Accounts.

8.5. The Bank is entitled, immediately after receipt of the Demand, to block the funds in the Current Accounts to the extent necessary for the payment of the amount specified in the Demand until the moment when the Applicant fulfils its obligations under Paragraph 8.4 of the General Terms and Conditions.

8.6. If the Bank has any obligation under the terms and conditions of the Guarantee to pay any amounts to the Beneficiary, the Bank shall, without a separate request of the Applicant, on the Payment Date:

8.6.1. debit the Financial Collateral Account for the demanded amount

if the Collateral is funds in the Financial Collateral Account, or

8.6.2. debit any Current Account for the demanded amount (and, if necessary, convert funds in the Current Account into the currency of the demanded amount at the Bank's exchange rate for non-cash transactions at the time of conversion), if there are no sufficient funds in the Financial Collateral Account to pay the demanded amount or if there is another Collateral under the Agreement securing the fulfilment of the obligations of the Applicant under the Agreement;

8.7. The Bank is entitled to determine unilaterally the procedure for cancellation of the Bank's claims against the Applicant, subject to the requirements of the laws and regulations.

8.8. The amount of Bank's obligations under the Guarantee reduces by each payment made by the Bank under the Guarantee according to the Demand.

9. Fees and Other Payments and Their Payment Procedure

9.1. Unless otherwise agreed between the Parties, the Applicant shall pay to the Bank the fees and commissions for the services according to the Pricelist. The payment shall be made on the day the Bank provides the respective service.

9.2. The Applicant shall pay the fee for the issuance of the Guarantee to the Bank before the Guarantee is issued.

9.3. The fee for utilization of each Guarantee shall be calculated for every calendar day, starting from the day of issue of the Guarantee (including) and until the day when the Bank's obligations under such Guarantee cease (including), applying the annual interest rate specified in the Pricelist in force on the day of submission of the Application or the annual interest rate specified in the Special Terms (if they were signed and they specify the fee), assuming that a calendar year consists of 360 (three hundred and sixty) days.

9.4. The fee for utilization of each Guarantee, which is specified in Paragraph 9.3 of the General Terms and Conditions, shall be paid starting from the next calendar month after the issue of each Guarantee until the 1st (first) day of each calendar month, and the Applicant shall ensure the funds sufficient for payment of the fees, which is calculated for each day of utilization of the Guarantee in the previous calendar month, in its Current Account. The Bank has the right to withhold the fee for the entire duration of the Guarantee in advance at the Bank's discretion.

9.5. If the amount of the fee and commission stipulated in the Special Terms differs from the amount specified in the Pricelist, the fees and commissions stated in the Special Terms shall be applied.

9.6. The Applicant shall bear any and all costs and expenses of the Bank (including mail, telecommunications, courier and other costs) and commission fees of other credit institutions incurred by the Bank in connection with the issue and handling of the Guarantee issued according to the Application.

9.7. The Bank is entitled to determine a fee for the services, which are not included in the Pricelist but necessary for the performance of the request of the Applicant.

9.8. The Bank is entitled to debit the Current Account, without separate instruction of the Applicant, for the funds required for any payment due under the Agreement, which has not been made, incl. to pay fees and commissions as well as, if necessary, to convert the funds in the Current Accounts into the currency required for making a specific payment at the non-cash currency exchange rate set by the Bank at the time of conversion.

9.9. The payments specified in the Agreement shall be considered made when the respective funds are credited to the account specified by the Bank.

9.10. The term of payments under the Agreement shall come at 22.00 (Lithuanian time) of the respective day of payment (including the payments made via online banking), irrespective of the fact whether the day of making the payment under the Agreement falls on an official day off (Saturday, Sunday or an official holiday) in the Republic of Lithuania.

9.11. If the Applicant delays any payment under the Agreement, the Bank is entitled to receive the Penalty in the amount of 0.175% of the delayed amount for each day of delay until the delayed payment is made in full. The Applicant undertakes to pay such Penalty to the Bank when making the delayed payment. The Penalty may accrue until the moment when it reaches the limits of the maximum amount of a Penalty stipulated in the laws and regulations of the Republic of Lithuania, if any. The Penalty payment does not release the Applicant from fulfilment of other obligations under the Agreement.

9.12. The Bank is entitled to and the Applicant undertakes to pay the Penalty to the Bank for its failure to properly fulfil the obligations under

the Agreement, i.e., for failure to submit information and/or documents to the Bank within the deadline and under the procedure laid down in the Agreement – in the amount of 0.05% from the Guarantee Amount or if the Special Terms are signed – from the Guarantee Line Limit but within the limits of EUR 10 minimum to EUR 700 for each day of failure to fulfil the obligations properly, for failure to properly fulfil other obligations of the Applicant under the Agreement which were not yet stipulated in the General Terms and Conditions or Special Terms, if signed, – in the amount of 0.25% from the Guarantee Amount or if the Special Terms are signed – from the Guarantee Line Limit for each case of failure to fulfil the obligations properly.

9.13. The Applicant undertakes to pay the Penalty stipulated in the Agreement to the Bank except for the Penalty stipulated in Paragraph 9.11 of the General Terms and Conditions payable under the procedure laid down in Paragraph 9.11 within the deadline stipulated by the Bank which shall be at least 10 (ten) days of the date that the respective Penalty Demand is sent by the Bank to the Applicant.

10. Obligations of the Applicant

10.1. The Applicant shall have the following obligations throughout the term of the Agreement:

10.1.1. to notify the Bank of any accidents related to Applicant's activity or events which have or may cause significant harm to the environment, public health or safety or health or safety of employees immediately but no later than within 3 (three) business days as well as to take all the possible measures to eliminate/remedy the harmful consequences;

10.1.2. to allow the authorized representatives of the Bank to inspect Applicant's production, sales etc. areas, to examine the material and technical resources, raw materials used in economic activity and finished products. The Bank shall notify the Applicant of the planned visit at least 3 (three) business days in advance;

10.1.3. to take reasonable measures to prevent the Applicant and Applicant's Group members, their representatives and/or BO from any involvement in illegal activities concerning corruption, fraud, and economic crime and to meet the requirements laid down in the Sanctions Laws.

10.2. The Applicant shall not have the right to perform the following actions without agreement thereon with the Bank:

10.2.1. to sign a concern agreement or management agreement or management and profit transfer agreement;

10.2.2. to allow taking a decision on winding up, reorganizing and/or significantly modifying economic activity of the Applicant or any member (legal entity) of Applicant's Group where Applicant's share exceeds 50% or which is controlled, directly or indirectly, by the Applicant in any other way;

10.2.3. to allow that changes are made to the number and/or proportions of the list of owners, list of BOs, shares owned by shareholders of the Applicant or other member (legal entity) of Applicant's Group where Applicant's share exceeds 50% or which is controlled, directly or indirectly, by the Applicant in any other way;

10.2.4. to allow reduction/increase of the equity capital and/or nominal value per share of the Applicant and/or member (legal entity) of Applicant's Group where Applicant's share exceeds 50% or which is controlled, directly or indirectly, by the Applicant in any other way.

11. Submitting Information to the Bank

11.1. The Applicant shall be obliged to submit documents and other information about the following to the Bank within the deadline stipulated by the Bank – at least 5 (five) business days from the Bank's request:

11.1.1. the Applicant, its financial situation or economic activity deemed necessary by the Bank to examine Applicant's financial situation or economic activity or due to the Bank under the applicable laws and regulations;

11.1.2. measures against corruption, fraud and/or economic crime taken by the Applicant's Group member, representative and/or BO.

11.2. The Applicant shall be obliged to notify the Bank of the following immediately or no later than 5 (five) business days from the occurrence of the respective event or the moment it has become known to the Applicant:

11.2.1. changes to Applicant's Articles of Association, correspondence address, email address or equivalent documents or data;

11.2.2. any case that failure to comply with Sanctions Law can (or may) be applicable to actions/behaviour of the Applicant and/or Applicant's Group members, representatives, BOs;

11.2.3. any demand, measure, process and similar activity related to the effective Sanctions Laws and brought against any Applicant's Group member, employee, representative or BO.

11.3. The Applicant shall be obliged to immediately notify the Bank of changes to the list of owners, to proportions of the shares they own or to the equity capital of the Applicant's Group members (legal entities) where Applicant's share is at least 25% as soon as it becomes known to the Applicant, if these Applicant's Group members use any services provided by the Bank Group and/or cooperate with any of the Bank Group members based on a cooperation agreement. The aforementioned obligation of the Applicant shall not apply to public joint-stock companies.

12. Breach of the Agreement

12.1. The Parties agree that any of the following events shall qualify as breach of the Agreement:

12.1.1. the Applicant fails to make any payment deadline stipulated in the Agreement for over 30 (thirty) days;

12.1.2. collateral securing the fulfilment of Applicant's obligations under the Agreement is contested or found void, significantly damaged or decreased or third party claims are raised against it and the Applicant has failed to ensure a new collateral securing the fulfilment of obligations within 30 (thirty) days of sending a respective written Bank's demand to the Applicant;

12.1.3. economic activity of the Applicant, its member the share of which in the Applicant (Applicant's company) exceeds 50% or which is controlled, directly or indirectly, by the Applicant in any other way, is suspended or terminated or winding up of the Applicant, its member (legal entity) the share of which in the Applicant (Applicant's company) exceeds 50% or which controls, directly or indirectly, the Applicant in any other way is commenced;

12.1.4. Applicant's legal protection and/or insolvency proceedings have been initiated in the court;

12.1.5. the Applicant has supplied the Bank with forged documents or false or incomplete information before the signing of the Agreement or in the course thereof;

12.1.6. the Applicant fails (has failed) and within 10 (ten) days of the warning notice sent by the Bank fails to fulfil any of its obligations laid down in Paragraphs 10.1 and/or 11 of the General Terms and Conditions;

12.1.7. the Bank terminates unilaterally any other contract (agreement) between the Bank and the Applicant or has set a new final payment date and/or a new final payment date is set or a contract (agreement) between the Applicant and the Bank is terminated unilaterally regardless of whether the said contracts (agreements) were signed before or after the Agreement;

12.1.8. the Bank has information at its disposal that Applicant's Group member, its employee, BO and/or representative is involved in an offence that is subject to criminal liability pursuant to the effective laws and regulations and/or other negative information about Applicant's Group member, its employee, member, BO and/or representative that might harm Bank's reputation;

12.1.9. the Bank has information at its disposal that Applicant's Group member, its employee, member, BO and/or representative has breached (is in breach of) the effective Sanctions Laws and has failed to remedy the breach or its consequences within the deadline stipulated by the Sanctions Law or the Bank;

12.1.10. any of the activities listed in Paragraph 10.2 of the General Terms and Conditions have been performed without prior agreement thereupon with the Bank.

12.2. If any of the events specified in sub-paragraphs of Paragraph 12.1 occur, the Bank shall have the right to freeze any of Applicant's Current Accounts and/or request that the Applicant deposits money into the account and within the deadline stipulated by the Bank in the amount sufficient to cover the expected Guarantee-related payments (fees and commissions and other payments).

13. Restrictions to the Bank's Responsibility

13.1. The Bank is not responsible for inaccuracies, errors, delays caused by telecommunications, electronic data transmission systems, mail or courier mail. Similarly, the Bank is not responsible for errors or inaccuracies made by the correspondent banks executing the Bank's instructions.

13.2. The Bank assumes no liability or responsibility for the form, sufficiency, accuracy, genuineness, falsification or legal effect of the Demand or any other documents submitted to the Bank, the content

thereof, any statements made therein, the quantity, quality or existence of the goods and services, as well as for cases when a document has been signed by a person who does not have the right of representation.

13.3. The Bank is not responsible for the execution of the Underlying Transaction, nor shall the Bank be bound by it, even though the Guarantee makes a reference thereto.

13.4. The Bank is not responsible for any loss sustained by the Applicant as a result of any act or omission of any third party or due to any failure of any third party to perform its obligations for any reason whatsoever.

13.5. The occurrence of force majeure circumstances shall relieve the Bank of its obligation under the Guarantee until such circumstances and their consequences have been remedied. The Bank is not responsible for any loss or damage suffered by the Applicant for Guarantee as a result of force majeure circumstances.

13.6. Subject to the sanctions imposed by the European Union, the USA and the United Nations or other countries, the Bank is not responsible for any delay, default, other act or omission resulting from any of the foregoing sanctions binding upon the Bank.

13.7. The Bank shall have the recourse rights against the Applicant in any case if the Bank makes the payment requested in the Applicant's Demand and regardless of whether the Applicant has received the notice stipulated in Paragraph 8.2 of the General Terms and Conditions and/or Guarantee and/or the Underlying Transaction shall be cancelled, disputed or found void.

13.8. The Applicant shall not have the recourse rights against the Bank based on the fact that in the course of fulfilling Guarantee obligations the Bank has failed to raise any objections or claims against the Applicant that it could have raised against the Applicant.

14. Final Provisions

14.1. The Agreement comes into force:

14.1.1. when the Application is submitted to the Bank, if the Agreement consists of the Application and the General Terms and Conditions;

14.1.2. when the Special Terms come into force, if the Agreement consists of the General Terms and Conditions and Special Terms.

14.2. The Agreement shall remain valid until complete fulfilment of all obligations under the Agreement by the Parties.

14.3. If the Bank has not issued the Guarantee within 30 (thirty) business days of the Bank from the effective date of the Agreement in the case referred to in Paragraph 11.1.1 of the Agreement, the Agreement shall be deemed terminated with effect from the next calendar day without additional agreement. In such case, the fees and commissions paid shall not be refunded and the Bank shall release the Financial Collateral and the Term Deposit, if any, within 5 (five) business days of the Bank.

14.4. Termination of the Agreement in the case referred to in Paragraph 14.1.2 of the Agreement is stipulated in the Special Terms.

14.5. Independent contractual relations between the Bank and Applicant are established under the Agreement, and the validity of the obligations of the Applicant under the Agreement does not depend on the validity of the Guarantee or the Underlying Transaction.

14.6. If the Guarantee is issued under this Agreement to secure the Applicant's customs debt, value added tax debt and/or excise duty debt, the Expiry Date of the Guarantee ends when the term set out in the laws and regulations of the Republic of Lithuania ends, within which the Beneficiary is entitled to demand payment of under the Guarantee irrespective of the fact whether such term is or is not specified in the issued Guarantee in accordance with laws and regulations of the Republic of Lithuania. The Collateral may be cancelled or released only after the end of the term specified in this paragraph.

14.7. Headings of parts, paragraphs and sub-paragraphs of the General Terms and Conditions are used for better readability of the General Terms and Conditions and not for the interpretation of the content.

14.8. If one or several provisions of the Agreement become invalid, unlawful or unfeasible in any way, it shall be without prejudice to and shall not limit validity, lawfulness or feasibility of the other provisions of the Agreement.

15. Providing Information about the Applicant

15.1. The Bank is entitled to hand over the information about the Agreement and the obligations of the Applicant to the licensed credit information offices founded in accordance with the procedure set by laws and regulations of the Republic of Lithuania with which the Bank has entered into respective agreements. The Bank has the right to request and

receive information about the Applicant, its obligations, debts and other data characterising the borrowing capacity of the Applicant from the credit information offices. The Applicant may receive the addresses of specific credit information offices with which the Bank has entered into agreements on providing and receiving of data at the Bank and on the website of the Bank www.citadele.lt.

15.2. The Bank is entitled to provide information about the Applicant, its economic activity, obligations and status of their fulfilment, accounts in the Bank and performed transactions to the European Bank for Reconstruction and Development (EBRD) as well as to supply this information to the persons included in the group of the Bank.

15.3. The Bank performs the processing of personal data in accordance with the Personal Data Processing Principles approved by the Bank (available on the Bank's website www.citadele.lt).

16. Correspondence

16.1. Notices, warnings, requests specified in the Agreement and other information related to the Agreement shall be deemed duly sent if it has

been sent in the manner specified below, and it shall be deemed received within the respective term specified below:

16.1.1. sent to the legal address and/or correspondence address of the Applicant, which has been specified to the Bank, – on the third day after submission of a postal item to a post office;

16.1.2. delivered to the Applicant by hand – at the moment of delivery;

16.1.3. a document signed by a secure electronic signature that is sent electronically to the email address of the Applicant, which has been specified to the Bank – on the third day after sending;

16.1.4. it is sent to the Applicant through Citadele online banking service – on the third day after sending.

16.2. The Bank is entitled to amend the General Terms and Conditions, GTB and the Pricelist unilaterally. The Applicant's obligation is to introduce himself with the GTB, the General Terms and Conditions and the Pricelist and to follow any changes thereto. Information on any amendments of the GTB, the General Terms and Conditions and the Pricelist is available in the Bank prior to their coming into force, and it is also available on the Bank's website www.citadele.lt.