

## TERMS AND CONDITIONS OF AUTOMATIC ORDER ROUTING

Valid from 25.08.2011

### 1. GENERAL PROVISIONS

**1.1** AS SEB Pank (hereinafter the **Bank**) automatically forwards the orders submitted by the client via the Internet Bank for trading with the securities listed on the Estonian, Latvian and Lithuanian stock exchanges to the trading system of the stock exchanges (hereinafter the **Stock Exchange Trading System**) on the basis of these Terms and Conditions of Automatic Order Routing (hereinafter the **Terms and Conditions**).

**1.2** In issues not regulated by these Terms and Conditions, including the definition of terms, the parties to the contract proceed from the provisions of the General Terms and Conditions of the Bank, the Terms and Conditions of Securities Accounts and Transactions of the Bank, and the documents referred to therein.

### 2. AUTOMATIC ORDER ROUTING

**2.1** The Bank automatically forwards the orders submitted by the client via the Internet Bank to the Stock Exchange Trading System of Estonia, Latvia and Lithuania via the Automatic Order Routing system.

**2.2** The Bank takes regular care of the technical order and functioning of the Automatic Order Routing system.

**2.3** In addition to the procedure stipulated in clause 2.1 of the Terms and Conditions, the Bank also has the right to forward orders to the Stock Exchange Trading System mechanically (manually) or to fill the order in any other manner set forth in the rules of the relevant stock exchange.

**2.4** The Bank has the right to become the counterparty of the client's purchase or sale transaction in Automatic Order Routing if this does not damage the interests of the client.

**2.5** The Bank has the right to suspend the use of the Automatic Order Routing system by the client, including in cases where the Bank exercises the right to restrict the extent of the provision of the Bank's services pursuant to the procedure stipulated in the Terms and Conditions of Securities Accounts and Transactions of the Bank.

**2.6** The client is not allowed to submit orders which either individually or jointly are devoid of commercial purpose, or which have an unjustified influence on the demand for, offer of and price structure of the security in any other manner, or if the orders may delay or prevent other members of the Estonian, Latvian or Lithuanian stock exchanges from accessing the Stock Exchange Trading System.

**2.7** The client is not allowed to submit orders that have the same terms and conditions but run counter to the order previously submitted by the client, which may partially or fully match the previous order in the Stock Exchange Trading System.

### 3. LIABILITY

**3.1** The client is not allowed to distribute the public market information derived from the Stock Exchange Trading System.

**3.2** The Bank is not liable for any (incl. indirect) damage that may be caused to clients upon Automatic Order Routing by malfunctions of the trading system, power cuts or any other circumstances not controlled by the Bank.

**3.3** The client must compensate the Bank for the damage caused to the Bank as a result of the client's activities that constitute a breach of the prohibitions set forth in clauses 2.6, 2.7 and 3.1 and for any fees, fines and other expenses incurred by the Bank in relation thereto.