

Terms and conditions for automatic order routing

Effective from 01.01.2019

General provisions

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 on the basis of these Terms and Conditions.
2. In issues not regulated by these Terms and Conditions, including in the definition of terms, the following documents apply:
 - 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.
3. The client receives information about the status of the order from the Bank via e-mail or through other electronic means.

Order routing

4. 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.
5. The Bank takes regular care of the technical order and functioning of the Automatic Order Routing system.
6. In addition to the procedure stipulated in clause 4, the Bank may:
 - forward orders to the Stock Exchange Trading System mechanically (manually); or
 - fill the order in any other manner set forth in the rules of the relevant stock exchange.
7. 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.

Restrictions and non-execution of orders

8. The client is not allowed to submit orders which either individually or jointly
 - have an unjustified influence on the demand for, offer of, and price of a security;
 - ensure or probably ensure that the price of a security moves to an artificial or unnatural level;
 - may influence or do influence the price of one or several securities (to match the price or value of securities owned by other entities to the price wanted by the client at a certain time);
 - are part of a fictitious or other method that distorts reality (e.g. a transaction where the buyer and seller are the same person);
 - may delay or prevent other members of the Estonian, Latvian, or Lithuanian stock exchanges from accessing the Stock Exchange Trading System.
9. The stock exchange has the right to declare an order that violates restrictions in clause 8 void and to delete said order.
10. The Bank has the right to suspend the use of the Automatic Order Routing system by the client. Among all else, the Bank suspends order routing if the Bank is restricting the use of its services pursuant to the Terms and Conditions of Securities Accounts and Transactions of the Bank.

11. The Stock Exchange Trading System automatically rejects an order that during a certain period deviates from the last purchase price to a greater extent than is allowed by the stock exchange.
12. The Bank has the right to terminate the automatic routing of all orders to the stock exchange by informing the client through its website.

Liability

13. The client shall not distribute market information received from the Stock Exchange Trading System.
14. The Bank is not liable for any direct or 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.
15. 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 8 or 13 and for any fees, fines, and other expenses incurred by the Bank in relation thereto.