

DISCRETIONARY PORTFOLIO MANAGEMENT SERVICE AGREEMENT

GENERAL TERMS

1. DEFINITIONS

1.1. In addition to the definitions, the meaning of which is described above, the following definitions shall be used:

Account(s) – a personal account (including sub-accounts of such account) as it is described in the Agreement on Administration of Financial Instruments Account. For the purpose of this Agreement the Account is used for provision of discretionary portfolio management service and safekeeping of assets under management in the Trading Platform. The Account can be treated as a cash account as defined in § 17² of the Income Tax Act of the Republic of Estonia, therefore, the Client is entitled to declare the Account as an investment account for the deferral of income tax liability related to transactions performed on the Trading Platform.

Agreement on Administration of Financial Instruments Account – Agreement on Administration of Financial Instruments Account in the Luminor Trading Platform.

Benchmark – a composition of market indices that is used to compare and evaluate the performance of the Portfolio.

Benchmarks of the EUR strategies:

Strategy	Benchmark	Morningstar Emerging Markets NR EUR (Bloomberg: MSEMNEUR Index)	Morningstar Developed Markets NR EUR (Bloomberg: MSDMEURN Index)	Bloomberg Barclays Global-Aggregate Total Return Index Value Hedged EUR (Bloomberg: LEGATREH Index)	1 Month Luminor EUR Deposit Rate Baltic Average
Fixed income only	Fixed income only (incl. Morningstar) EUR	0%	0%	100%	0%
Conservative	Conservative (incl. Morningstar) EUR	2%	8%	65%	25%
Moderate	Moderate (incl. Morningstar) EUR	6%	24%	60%	10%
Balanced	Balanced (incl. Morningstar) EUR	10%	40%	50%	0%
Progressive	Progressive (incl. Morningstar) EUR	14%	56%	30%	0%
Aggressive	Aggressive (incl. Morningstar) EUR	18%	72%	10%	0%
Equities only	Equity only (incl. Morningstar) EUR	20%	80%	0%	0%

Benchmarks of the USD strategies:

Strategy	Benchmark	Morningstar Emerging Markets NR USD (Bloomberg: MEMMN Index)	Morningstar Developed Markets NR USD (Bloomberg: MSDMUSDN Index)	Bloomberg Barclays Global-Aggregate Total Return Index Value Hedged USD (Bloomberg: LEGATRUH Index)	1 Month Luminor USD Deposit Rate Baltic Average
Fixed income only	Fixed income only (incl. Morningstar) USD	0%	0%	100%	0%
Conservative	Conservative (incl. Morningstar) USD	4%	16%	75%	5%
Moderate	Moderate (incl. Morningstar) USD	7%	28%	65%	0%
Balanced	Balanced (incl. Morningstar) USD	10%	40%	50%	0%
Progressive	Progressive (incl. Morningstar) USD	14%	56%	30%	0%
Aggressive	Aggressive (incl. Morningstar) USD	18%	72%	10%	0%
Equities only	Equity only (incl. Morningstar) USD	20%	80%	0%	0%

Current Account – Client's cash account indicated in the Special terms of the Agreement.

Bank's Internal Account – as it is described in the Agreement on Administration of Financial Instruments Account. For the purpose of this Agreement means an account of the Bank, provided in the Special terms of this Agreement, meant for the transfer of the funds by the Client to be used for the Portfolio management services via the Trading Platform.

Documents – as it is described in the Agreement on Administration of Financial Instruments Account.

Investment strategy – suggested allocation of asset classes in the Client's portfolio according to the outcome of suitability assessment, i.e. Client's knowledge and experience, Client's objectives, risk tolerance and financial situation (including ability to bear losses).

Performance fee – fee paid by the Client to the Bank if the return on the Portfolio assets exceeds the target return of the Portfolio indicated in the Special Terms of the Agreement.

Portfolio management services (also the Services) – the Banks's activity of investing and management of the assets composing Client's Portfolio at the Bank's discretion, according to the Portfolio strategy agreed between the Parties, as well as other activities under the Agreement aiming to receive a positive return on the investment.

Portfolio – the Client's assets comprising of the financial instruments and cash held in the Account(s).

Portfolio strategy – the investment plan developed by the Bank for the management of the Portfolio based on the Investment Strategy, as well as any deviation and(or) restrictions applicable to the Portfolio.

Trading Platform – as it is described in the Agreement on Administration of Financial Instruments Account.

Management fee – fee paid by the Client to the Bank for the provision of the Services on quarterly basis in accordance with clause 9.2 of this Agreement.

Unless otherwise stated in this Agreement, other terms used in the Agreement conform to the terms used in the Agreement on Administration of Financial Instruments Account.

2. SUBJECT OF THE AGREEMENT

- 2.1. The Bank shall open an Account(s) for the Client, which will be used for provision of the Portfolio management services, as well as keeping a record of the financial instruments and funds under management according to the Agreement. The Account(s) opened under this Agreement shall be available in "view only" regime for the Client and cannot be understood or used as a tool for trading on Client's own initiative in the context of this Agreement.
- 2.2. In order to deposit any assets in the Account(s) and/or withdraw funds from the Account(s), the Client shall follow the procedure indicated in the Agreement on Administration of Financial Instruments Account.
- 2.3. By signing this Agreement the Client assigns to the Bank management of all the assets held in the Client's Account(s) opened for the purpose of provision of Portfolio management services.
- 2.4. On the day of signing of the Agreement or any other day agreed between the Parties, the Client agrees to make contributions to the Account in order to reach the minimum initial Portfolio value.
- 2.5. The Bank may refuse to provide services under the Agreement until the minimum initial Portfolio value is reached. If the minimum initial Portfolio value is not reached within 3 months since the agreed term, the Bank may unilaterally terminate the Agreement with an immediate effect.
- 2.6. The Bank undertakes to provide Portfolio management services in the Client's best interests according to the Portfolio strategy, as well as any other terms agreed between the Parties.
- 2.7. By signing the Agreement the Client authorises the Bank on behalf of the Client and at the Client's expense, but at the Bank's discretion to manage the Portfolio in its entire size or any part of it according to the Portfolio strategy, including, but not limited to:
 - 2.7.1. open, manage and/or close one or several Account(s);
 - 2.7.2. buy, subscribe or otherwise acquire financial instruments and settle for them;
 - 2.7.3. sell, exchange, redeem, transfer and/or otherwise assign the financial instruments and receive settlement;
 - 2.7.4. receive dividends, interest, other yield and/or other amounts related to the Portfolio;
 - 2.7.5. make payments under the transactions in the course of the provision of the Portfolio management services, including without limitation the costs incurred in the implementation of the investment decisions taken by the Bank to acquire or transfer the financial instruments or in relation to the custody of the financial instruments with third persons;
 - 2.7.6. give instructions to the financial intermediaries, credit institutions and/or other third persons selected by the Bank in relation to the Portfolio, and/or sign, amend and/or terminate agreements with them, including without limitation, deposit agreements;
 - 2.7.7. give instructions to the intermediaries and custodians of the financial instruments safeguarding the financial instruments in the Portfolio, including without limitation, instructions relating to the corporate actions, exercising voting rights granted, settlement under transactions;
 - 2.7.8. receive trade confirmations and all other information related to the Portfolio and Services provided;
 - 2.7.9. keep the cash which is part of the Portfolio in bank accounts opened with the Bank or other credit institutions;
 - 2.7.10. keep the financial instruments opened with the Bank or other custodians;
 - 2.7.11. select the custodians and conclude service agreements with them;
 - 2.7.12. transfer cash or financial instruments from the Account(s) to other bank accounts or financial instruments accounts of the Client;

- 2.7.13. convert currency;
 - 2.7.14. sign, submit and receive any requests, statements, assignments and other documents related to the provision of the Services;
 - 2.7.15. take any other actions to successfully exercise rights and duties specified in Section 3 of this Agreement;
 - 2.7.16. withhold and/or debit the Management fee, the Performance fee and other costs or expenses that have incurred in connection with the Portfolio management services, if any, from the Portfolio funds in accordance with the Agreement.
- 2.8. The Bank shall start provision of Portfolio management service after the Portfolio funds have been credited to the Account(s) and the initial size of the Portfolio has been reached or such earlier date if so agreed with between the Parties.
- 2.9. In the result of provision of Portfolio management service the Bank shall not acquire any title to the Portfolio or any part of it. The Parties agree that all financial instruments and cash purchased or acquired by the Bank within the framework of the Portfolio pursuant to the provisions of this Agreement shall become property of the Client from the moment of their inclusion into the Portfolio and shall be held in the Account(s).

3. RIGHTS AND DUTIES OF THE BANK

- 3.1. When providing Portfolio management service under the Agreement, the Bank shall have the right to perform all and any actions indicated in clause 2.7 of the Agreement at their own discretion.
- 3.2. When managing the Portfolio the Bank shall represent the Client in relations with the third parties by virtue of this Agreement.
- 3.3. The Bank shall provide reports to the Client according to Section 5 of the Agreement.
- 3.4. Upon investing assets of the Portfolio, the Bank shall act in a prudent manner ensuring reduction of risks, as well as quality and liquidity of investments.
- 3.5. Upon investing assets of the Portfolio the Bank shall acquire sufficiently wide information on acquired or potential investment objects and shall perform monitoring thereof. Before making any investment the Bank shall, within their limits, make the analysis, so as to determine whether the planned investment will facilitate the achievement of the Portfolio's objective.
- 3.6. Upon investing assets of the Portfolio the Bank shall observe and ensure the adequate diversification of investments in various asset classes.
- 3.7. The Bank shall have the right to keep part of the Portfolio assets in cash to ensure the funds for covering the Management fee, the Performance fee, other costs and expenses related to the provision of the Portfolio management service, execution of the Portfolio assets redemption instructions, or in cases when due to any circumstances it is impossible to make the investments aimed at achieving the Portfolio objective.

4. RIGHTS AND DUTIES OF CLIENT

- 4.1. During the validity of the Agreement the Client:
 - 4.1.1. shall not make individual transactions or operations with the Portfolio as a whole or any part thereof without the prior written consent of the Bank;
 - 4.1.2. shall not revoke the authorisation issued to the Bank in compliance with the provisions of clause 2.7 of the Agreement;
 - 4.1.3. shall immediately notify the Bank in writing about any change of information provided to the Bank or any other circumstances that may be relevant when providing the Services;
 - 4.1.4. upon the Bank's request shall provide all requested information and documents in the requested form and according to the terms indicated by the Bank.
- 4.2. The Client shall not without the prior written agreement with the Bank transfer the right to operate the Portfolio to any third party or encumber it in any way. The Client shall inform the Bank in writing on any changes concerning the Portfolio or its status without delay, but not later than within 2 (two) business days since respective event.
- 4.3. By granting the authorisations to the Bank according to clause 2.7 of the Agreement, the Client without any reservation acknowledges and accepts all transactions made by the Bank with the Portfolio, as well as rights, liabilities and duties arising from them, if the Bank has acted in accordance with this Agreement, the requirements of the Portfolio strategy and legislation and has not violated the mandate assigned to them.
- 4.4. Upon Bank's approval the Client shall have a right to initiate amendments to the Portfolio strategy by informing the Bank in writing. Amendments of the Portfolio strategy shall be executed between the Parties in writing. The Client understands and accepts that any amendments to the Portfolio strategy might have a negative impact on the objectives pursued by the Bank, since these objectives may only be achieved, as a matter of principle, within the time-frame applicable to the Portfolio strategy applied by the Bank.
- 4.5. The Client agrees that the dividends, interest income and other cash and interest raised from the Portfolio shall be credited on the Account(s).

5. REPORTS TO CLIENTS

- 5.1. The Bank shall provide the following reports and (or) information:
 - 5.1.1. monthly Portfolio reports/statements (periodic notifications) – by sending the Portfolio report to the Client by e-mail, in the internet bank and/or via the Trading Platform within 10 (ten) business days from the last day of the preceding month. The portfolio report is prepared for the period from the first calendar day to the last business day of the calendar month (including). The first report shall be prepared for the period from the effective date of this Agreement to the last business day of the respective calendar month;

- 5.1.2. notification about change of value of the Portfolio – by sending the notification to the Client by e-mail, in the internet bank and/or via the Trading Platform if the overall value of the Portfolio, as evaluated at the beginning of each reporting period, depreciates by 10 % and thereafter at multiples of 10 %, no later than the end of the business day in which the threshold is exceeded or, in a case where the threshold is exceeded on a non-business day, the close of the next business day;
- 5.2. The Client shall have the right at any time to request from the Bank any information available on the Portfolio, including information on every transaction made by the Bank when managing the Portfolio.

6. PORTFOLIO EVALUATION; DETERMINATION OF THE PORTFOLIO VALUE IN ITS BASE CURRENCY

- 6.1. The Portfolio shall be evaluated based on the fair value of the financial instruments. Fair value of the financial instruments listed on the trading venue shall be estimated on the basis on the last available price or quote. The fair value of the financial Instruments not listed on the stock exchange or the interbank market shall be estimated on the best effort basis according to the price or quotation that, at the discretion of the Bank, would correspond the actual market value most precisely.
- 6.2. The Portfolio income shall be included in the Portfolio value estimation and shall be invested repeatedly, in accordance with the Portfolio strategy.
- 6.3. Every business day the Portfolio value shall be estimated for the previous business day, based on the fair value.
- 6.4. The financial instruments are registered or excluded from the Portfolio at the settlement day.
- 6.5. Term deposits contained in the Portfolio shall be evaluated based on the cash amounts on term deposit accounts, which include the term deposit principal and interest received.
- 6.6. The value of the Portfolio funds shall be determined in base currency according to the foreign currency exchange rates published on <https://portfolio.luminorgroup.com/Login/ET> valid on the day of determining the value of the Portfolio.
- 6.7. The Bank, based on published foreign currency exchange rates:
 - 6.7.1. shall determine the initial value of the Portfolio in its base currency on the day when all funds (cash and financial instruments) as the initial Portfolio amount are credited on the Account(s) or provision of the Portfolio management service has started;
 - 6.7.2. shall determine the Portfolio value after the respective supplement or withdrawal from the Portfolio made by the Client (in cash or financial instruments) in the Portfolio base currency on the day when the respective fund supplement is credited on the Account(s) or the withdrawal of funds is made.

7. COMMUNICATION WITH CLIENT

- 7.1. The Bank and the Client shall communicate using the following means of communication: (i) recorded telephone; (ii) e-mail; (iii) Trading Platform; (iv) other internet based conversations (chats) or notification exchange tools; (v) face-to-face meetings.
- 7.2. The Client understands and accepts that all the aforementioned communication shall be recorded according to the Agreement on Administration of Financial Instruments Account and regulatory requirements applicable to the Bank. All such records shall be primary and sufficient evidence to determine the fact and the terms of provision of Services under this Agreement.
- 7.3. The Client understands and accepts that upon the Bank's discretion all or part of the Services can be provided via phone in telephone number(s) indicated in this Agreement and/or other agreements concluded between the Bank and the Client or communicated to the Client otherwise.
- 7.4. The terms and conditions of provision of Services via phone shall be set by an agreement between the Bank and the Client or by the terms set by Bank unilaterally.

8. THE INITIAL PORTFOLIO SIZE AND BASE CURRENCY, PROCEDURE OF ITS SUPPLEMENT AND WITHDRAWAL

- 8.1. The initial Portfolio size and the Portfolio base currency are set in the Special Terms of the Agreement.
- 8.2. The received funds or financial instruments shall be added to the Portfolio on the day when they are credited to the respective Account(s).
- 8.3. Upon the Bank's consent and under separate agreement with the Bank concluded in writing, the Client may transfer financial instruments to the Portfolio as the initial and/or additional investment. The Bank shall solely decide if particular financial instruments can be accepted and what shall be the value thereof on the day of inclusion financial instruments to the Portfolio.
- 8.4. The Client shall have the right to withdraw funds from the Portfolio by instructing the Bank according to the procedure indicated in the Agreement on Administration of Financial Instruments Account. The Bank shall execute the Client's instruction to withdraw funds from the Portfolio within the following time period (unless the Parties have agreed otherwise):
 - 8.4.1. within 5 (five) business days after the receipt of the respective instruction if in the instruction market value of the part of Portfolio expressed in the Portfolio base currency is up to 15% of the Portfolio's asset value as determined on the last business day of the preceding calendar month;
 - 8.4.2. within 10 (ten) business days after the receipt of the respective instruction if in the instruction market value of the part of Portfolio expressed in the Portfolio base currency is from 15% to 50% of the Portfolio's asset value as determined on the last business day of the preceding calendar month;
 - 8.4.3. within 20 (twenty) business days after the receipt of the respective instruction if in the instruction market value of the part of Portfolio expressed in the Portfolio base currency is over 50% of the Portfolio's asset value as determined on the last business day of the preceding calendar month.

- 8.5. The Client confirms and accepts that the early full or partial withdrawal of the Portfolio's assets may cause extra costs to the Client, reduce the Portfolio value and/or cause losses.

9. FEES AND COSTS

- 9.1. The Parties agree that the Management fee, the Performance fee, and all other costs and expenses that have occurred in the provision of Portfolio management service (including, but not limited to the maintenance of Account(s) and brokerage fees according to the Agreement on Administration of Financial Instruments Account) shall be covered from the Portfolio funds, and the Client authorizes the Bank to debit them from the Portfolio.
- 9.2. The Parties agree that the Management fee shall be calculated and paid (i) every calendar quarter within 30 (thirty) business days counting from the last day of the respective calendar quarter; and (ii) in case of termination of this Agreement – on the termination date of the Agreement. Calculation of the amount of the Management fee shall be made by the Bank in accordance Special Terms of the Agreement. In case of termination of this Agreement Management fee shall be the sum of all Daily Management Fees from the start of the respective quarter to the Agreement termination date and the minimum QMF shall not be applied.
- 9.3. Client's obligation to pay the Management fee to the Bank does not depend on the term of the validity of the Agreement.
- 9.4. Performance fee's calculation period is calendar year. If the Client is obliged to pay the Performance fee to the Bank according to the Special terms of the Agreement, the Bank shall calculate and debit the Performance fee once each calendar year within 30 (thirty) business days counting from the last day of the respective calendar year.
- 9.5. The Performance fee shall be calculated and debited for the current calendar year if the Agreement is valid for a longer term than 6 months. If the Agreement is valid for 6 (six) months or a shorter period before the end of the calendar year, the Performance fee for the respective calendar year is calculated and debited together with the Performance fee for the subsequent calendar year(s).
- 9.6. In case of termination of this Agreement, the Performance fee is calculated and debited for the period starting entry into force of the Agreement or for the period starting the day of the last calculation of the Performance fee to be debited.
- 9.7. The Client shall not pay the Performance fee if the return on the Portfolio assets from the date of creation of the Portfolio or since previously debited Performance fee does not reach the target return of the Portfolio, indicated in the Special Terms of the Agreement.
- 9.8. The Bank shall inform the Client about debiting fees, costs and expenses arisen during the provision of Portfolio management service according to the requirements of applicable laws.

10. CONFIDENTIALITY

- 10.1. This Agreement, as well as any other documents, notifications, reports and other information related thereto received by the Client from the Bank in written form, by e-mail, via Trading Platform or orally is confidential and intended solely for the Client personally.
- 10.2. The Client may disclose the confidential information to the third parties, if such duty is set forth by applicable effective legislation or upon receipt of the prior written consent of the Bank.
- 10.3. The Bank may disclose confidential information concerning the Client, the Agreement and any other information concerning Portfolio management service to the extent required by the effective legislation or decisions of judicial authorities.

11. CONFLICTS OF INTEREST

- 11.1. The Client's conflicts of interest:
- 11.1.1. The Client shall notify the Bank in writing without any delay in case the Client and/or the related persons are shareholders and/or members of the management or other bodies of public limited companies whose shares are traded on a regulated market and/or have the possibility to obtain inside information about the said public limited companies.
- 11.1.2. The Client shall be responsible for fulfilment of the obligations set by the effective legislation to persons holding shares in companies whose shares are traded on a regulated market, including without limitation, the obligation to notify of acquisition and/or transfer of a share package and/or the obligation to make a bid.
- 11.1.3. The Client shall remunerate the Bank for any losses resulting from the Client's failure to fulfil the above obligations, and the Bank may not be held liable for any claims or sanctions applied in respect of the Client due to the non-compliance with the effective legislation regulating the use of inside information, notification of acquisition or transfer of a share package or other actions to be performed or omitted by the Client.
- 11.2. The Bank's conflicts of interest:
- 11.2.1. The Client is aware that the Bank and/or the persons related to the Bank may perform transactions where they either directly or indirectly have a substantive interest contradictory to the obligations assumed by the Bank hereunder in respect of the Client.
- 11.2.2. The Bank and/or the persons related to the Bank shall not be held liable to the Client for any profit, commission or other fee paid or received from such transactions, in case the Bank makes sure that the transactions raising conflicts of interest are performed under the conditions that do not put the Client into a worse condition than if such transactions or conflict had not occurred.
- 11.2.3. Circumstances that can trigger conflicts of interest:
- The Bank also acts for the benefit of other clients, including management of other clients' assets;
 - The Bank holds shares or other interests or has the same managers as the issuer of the financial instruments of the Client's Portfolio;
 - The Bank sells its own financial instruments or acts as agent of both the seller and the buyer;

- d) The Bank concludes transactions on own account in respect of the same financial instruments that are in the Portfolio.

11.2.4. The Client agrees with the above mentioned and with other situations specified in the Policy of Avoiding Conflicts of Interest in Providing Investment Services.

12. LIABILITY OF THE PARTIES

12.1. Each Party undertakes to compensate direct losses of the other Party caused by its fault. The maximum amount of Client's direct losses to be compensated by the Bank is limited to the amount paid by the Client to the Bank for the Services during the last calendar year. The Bank shall not otherwise be liable for any other losses suffered by the Client including losses arising from:

- a) negligence, wilful default, fraud or insolvency of any other person;
- b) the Bank carrying out or relying on any instructions or on any information provided or made available to the Bank by the Client, the custodian, any agent of the client or any person appointed by the Bank;
- c) change of the Portfolio strategy before the term of the investment horizon determined by the Client, premature withdrawal of Portfolio's assets or termination of authorisations granted to the Bank by signing this Agreement prior to agreed time horizon;
- d) any delays due to market conditions or changes in market conditions;
- e) any delayed receipt, non-receipt, loss or corruption of any information contained in e-mail or for any breach of confidentiality resulting from e-mail communication or any consequential loss arising from either of the foregoing.

12.2. The Bank shall not be liable in any circumstances for any losses that constitute indirect, special or consequential loss, or loss of profits, opportunity, goodwill or reputation in connection with or arising out of this Agreement.

12.3. The Bank shall not be held liable for the Client's actions or omission contradictory to the requirements set by the effective legislation or good market practice.

12.4. The Parties shall be released from the liability for the full or partial non-fulfilment of their obligations under this Agreement, if it is the result of *force majeure* circumstances, the effect of which has commenced after the date of this Agreement and which could be neither predicted nor eliminated by the Parties. Such *force majeure* circumstances are: natural disasters, emergencies, catastrophes, epidemics, warfare, internal rebellions, blockades, actions of the authorities and managing institutions prohibiting or making impossible the performance of this Agreement. In case of the occurrence of *force majeure* the performance of the Parties' obligations shall be suspended until the above circumstances cease to exist.

12.5. The Client clearly understands that by providing the Services the Bank will make maximum efforts to achieve a result favourable to the Client, however nothing in this Agreement may be considered to be a guarantee or confirmation that by managing the Portfolio the Bank will ensure a certain return, therefore the Bank cannot be considered to be committed to pay or compensate any amounts to the Client corresponding the Client's expectations about the return or yield. The Client shall assume the risk to incur losses and the Bank may not be considered to be responsible for any of the Client's losses or damage incurred due to the Bank's actions or omission in line with the provisions of the Agreement and the Client may not claim compensation of the said losses from the Bank. The Bank shall also not give any guarantees and the Client shall assume the risk related to the financial condition and ability to meet the obligations by the issuer of the financial instruments that constitute the Portfolio. These provisions shall not be applicable in case the Client incurs losses because the Bank in the provision of the Services intentionally or through gross negligence acted against the Client's interests.

13. VALIDITY, AMENDMENTS AND TERMINATION OF THE AGREEMENT:

13.1. The Agreement shall come into force from the signing date, unless the Parties agree otherwise. This Agreement shall remain effective for an indefinite period.

13.2. The Agreement may be terminated by agreement between the Parties or by any of the Parties unilaterally with at least 30 (thirty) days written notice to the other Party.

13.3. Upon receipt of the Client's notification of termination of the Agreement, the Bank shall suspend the provision of the services to the Client. Unless the Parties agree otherwise, the Bank shall sell all financial instruments in the Portfolio and transfer monetary funds to the Current Account.

13.4. If the Bank is initiating termination of the Agreement, the Bank shall continue provision of the Services under the Agreement for the 30 (thirty) days notification period. After expiry of the 30 (thirty) days notification the Bank shall sell all financial instruments in the Portfolio and transfer monetary funds to the Current Account within the next 30 (thirty) days period, unless the Parties agree otherwise.

13.5. If the Bank receives information about the Clients' death, the Bank is entitled to terminate the Agreement unilaterally. In such case the Bank shall sell all financial instruments in the Portfolio and transfer monetary funds to the Current Account.

13.6. On termination of the Agreement, the Bank may deduct all amounts due to it before transferring any financial instruments and/or funds on any Account(s) to the Client. Furthermore, the Bank may require the Client to pay any charges incurred in transferring the Client's investments.

13.7. In case the Client's spouse dies, the Bank is entitled to suspend provision of the Services from the day when the Bank found out about the death of the Client's spouse until the Client submits documents to the Bank to confirm that the Client owns the whole or part of the Assets (inheritance certificate, ownership document or other documents). For the avoidance of doubt, until legal successors of the Client's spouse are confirmed, the Bank is entitled to take such actions that it considers necessary in order to secure the Portfolio.

13.8. Any amendments and supplements to the Special Terms of the Agreement shall not be valid unless executed in writing and signed by both Parties.

13.9. The Bank shall be entitled to unilaterally amend or supplement the General Terms of the Agreement by notifying the Client 30 (thirty) days in advance by e-mail, Trading platform or in paper form.

14. MISCELLANEOUS

14.1. Details of delegation of discretionary management

The Bank is entitled to delegate the Portfolio management services of all or part of the financial instruments or funds in the Client's Portfolio to its group companies.

14.2. Personal Data Processing

The Client acknowledges that the implementation of the Bank's service involves personal data processing by the Bank and the processors involved in providing the requested service(s).

When signing this document, the Client acknowledges being informed about the general terms and conditions of personal data processing provided in Luminor's Privacy Policy and Luminor's Data Retention Policy which can be found at:

<https://www.luminor.ee/en/privacy-policy> and of the purposes and legal basis of the processing as well as any processors, recipients of personal data and the exercise of data subject rights as well as relevant terms and definitions. Luminor's Data Retention Policy will specify the period for which the Client's personal data will be stored.

The controller of personal data processed under this document is Luminor Bank AS, company code 11315936, address Liivalaia 45, 10145 Tallinn, Republic of Estonia. Upon request by email dataprotectionEE@luminorgroup.com, Bank's Data Protection Officer will provide additional information about the processing of personal data under this Agreement and assist you with the exercise of your rights.

The Client confirms that personal data of persons other than the Client provided in this document, is obtained lawfully and that the Client is entitled to disclose such personal data to the Bank for the purposes of implementation of the requested service(s). The Client confirms and guarantees that such persons are informed of the processing of their personal data by the Bank and have consented or otherwise legally agreed to such processing. The Client confirms that such persons have been referred to Luminor's Privacy Policy which can be found at: <https://www.luminor.ee/en/privacy-policy>.