

## GENERAL TERMS AND CONDITIONS FOR GUARANTEE ISSUANCE

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### 1. TERMS AND DEFINITIONS

The terms used in these *General Terms and Conditions for Guarantee Issuance* are understood as they are defined in this section; the other used and capitalized terms shall be understood as they are regulated by the *General Rules* or *Payment Rules*.

The parties agree that if there are other conditions unidentified in these *General Terms and Conditions for Guarantee Issuance* or Bank applies the Client different terms than those set in these *General Terms and Conditions for Guarantee Issuance*, all such conditions are determined in the *Application* or if it is entered into, in the *Loan Agreement* or *Deposit Pledge Agreement*.

**1.1. Personal Data Protection Rules:** the *Personal Data Protection Rules of Šiaulių bankas* approved by the Bank, which are available on the Bank's website <https://sb.lt/en/about/important-documents/personal-data-protection-rules> or in the Bank's client service units, and upon the Client's request, the Bank will issue a paper copy of these rules free of charge.

**1.2. Bank:** limited liability public company Šiaulių Bankas, whose details and contact information are specified in the *General Rules*.

**1.3. General Terms and Conditions for Guarantee Issuance:** these Bank-approved *General Terms and Conditions for Guarantee Issuance*, which are integral part of the Agreement which are available on the Bank's website [www.sb.lt](http://www.sb.lt) or in the Bank's client service units, or at the Client's request, the Bank will issue a paper copy of these terms and conditions free of charge. *General Terms and Conditions for Guarantee Issuance* are not signed by the Parties.

**1.4. General rules:** the *General rules for the provision of Šiaulių bankas services* approved by the Bank, which are available on the Bank's website [www.sb.lt](http://www.sb.lt) or in the Bank's client service units, or at the Client's request, the Bank will issue a paper copy of these rules free of charge.

**1.5. The actual Guarantee validity period:** the period from the date of issue of the Guarantee until the date of expiry of the Bank's obligations towards the Beneficiary specified in the Guarantee. In the case of term suretyship, the actual validity of the suretyship period shall be the period from the date of suretyship letter issuance until the date of expiry of the Bank's obligations (if the Beneficiary within three (3) months from the suretyship expiry date does not enter claim against the Bank).

**1.6. Financial collateral:** the amount of current and future funds in the Guarantee Account, which ensures the fulfilment of all the Client's obligations to the Bank arising from the Agreement and which the Client provides to the Bank as financial collateral in accordance with the Agreement or which the Bank deposits from the funds of the loan granted to the Client by the Loan Agreement in accordance with the procedure and in the cases established in the Agreement and the Loan Agreement.

**1.7. Guarantee:** Bank's guarantee or term suretyship or standby letter of credit, issued on the Client's Application basis. In the case of issuance the Bank's counter-guarantee, the Guarantee also means the Bank-issued counter-guarantee.

**1.8. Guarantee validity period:** Guarantee validity period, the expiration of which is specified in the Application. If Guarantee validity period expiration specified in the Application is non-business day, Guarantee validity period expiration shall be considered the next business day after the non-business day.

**1.9. Guarantee account / Guarantee deposit account:** account in the Bank, in which all existing and future funds (future income), are presented to the Bank as Financial collateral.

**1.10. Beneficiary:** the person specified in the Application in whose favour the Guarantee is issued.

**1.11. Deposit Pledge Agreement:** a funds' deposit agreement or a funds' pledge agreement of a natural person, which pledges a deposit specified in the Application.

**1.12. Client:** the person having presented the Application.

**1.13. Loan Agreement:** the loan agreement entered into by the Parties (with all its present and future amendments, supplements and annexes) indicated in the Application.

**1.14. Payment rules:** the *Rules for the provision of payment services of Šiaulių bankas* approved by the Bank, which are available on the Bank's website [www.sb.lt](http://www.sb.lt) or in the Bank's customer service units, and at the request of the Client, the Bank will issue a paper copy of these rules free of charge.

**1.15. Service fees:** the fees for services provided and transactions performed by the Bank approved by the Bank and published on the Bank's website [www.sb.lt](http://www.sb.lt) and (or) in the Bank's customer service units and applied to the Client, while the Bank is providing services to the Client under the Agreement or fulfilling the obligations assumed by the Bank or realizing the Bank's rights.

**1.16. Application:** according to the Bank-submitted form Client's filled guarantee issuance application and/or application for guarantee and/or guarantee issuance agreement amendment.

**1.17. Demand:** Beneficiary's written demand, enclosing the documents specified in the Guarantee, to pay the specified amount under the Guarantee. The Beneficiary's written demand to extend the Guarantee validity or pay the specified amount under the Guarantee is also considered the Demand.

**1.18. Agreement:** the guarantee issuance agreement entered into by the Parties (with all its present and future amendments, additions and appendices). *Agreement* includes the Client's Application and its annexes, and these *General Terms and Conditions for Guarantee Issuance* not signed by the Parties. The *General Rules*, the *Personal Data Protection Rules* and the *Payment Rules* are an integral part of the *Agreement*.

**1.19. Parties:** the Client and the Bank, as well as their legal successors.

### 2. GUARANTEE ISSUANCE TERMS

**2.1.** The Bank, in accordance with the Application and these *General Terms and Conditions for Guarantee Issuance*, issues the Guarantee, with the means of which the Bank undertakes to respond to the Beneficiary and pay him/her/it no higher amount than the amount of the Guarantee, if the Client fails to properly fulfil the obligations specified in the Guarantee.

**2.2.** The Bank, by adopting a positive decision, issues, extends, and (or) increases the Guarantee, if all the conditions listed below are properly fulfilled:

**2.2.1.** the Client has submitted to the Bank duly completed and signed Application;

**2.2.2.** the Client has paid to the Bank all the fees associated with issuance of the Guarantee, its extension and (or) increase;

**2.2.3.** the Client has submitted to the Bank a Financial collateral (except the case when the Financial collateral amount is transferred to the Guarantee account by the Beneficiary, in which case the Guarantee shall enter into force no earlier than the Financial collateral is submitted) (if the Guarantee is provided by submitting the Financial collateral) and (or) other *Agreement* performance security measures specified in the Application;

**2.2.4.** other agreements between the Bank or Bank group companies and Client or Client's group companies, including this *Agreement* are properly carried out;

**2.2.5.** the Client and/or the Beneficiary or his/her/its bank are not subject to financial sanctions of the European Union, the United Nations Security Council, the Republic of Lithuania and/or other states or international organizations;

**2.2.6.** there are no other grounds established in legal acts or the *General Rules* that allow/oblige the Bank to suspend

business relations with the Client and/or the issuance of the Guarantee and/or terminate the Agreement.

2.3. The Bank issues Guarantee by itself or, if the Client in the Application authorizes the Bank to request another bank to issue Guarantee upon the Bank-issued counter-guarantee, instructs another bank to issue the Guarantee. In this case, Demand constitutes the Guarantee-issuing bank's written demand enclosing the documents specified in the Guarantee, to pay the specified amount under the counter-guarantee or extend the counter-guarantee validity period or to pay under the counter-guarantee and the actual Guarantee validity period shall be the period from the Bank's counter-guarantee issuance date until the date of expiry of the Bank's obligations towards the Guarantee-issuing bank.

2.4. The Bank delivers the issued Guarantee in the manner specified in the Application, and if in the Application this manner has not been specified, the Bank is entitled to deliver the Guarantee by means of its own choice. If the Guarantee cannot be advised through the bank specified in the Application, the Bank has the right to choose another bank for advice of the Guarantee.

2.5. The Bank will pay to the Beneficiary when the Beneficiary during the Guarantee validity period (in the case of term suretyship, when the creditor within three (3) months from the suretyship expiry date enters claim against the Bank for payment under the suretyship) presents the Bank the Demand, complying to the Guarantee conditions and other required documents specified in the Guarantee.

2.6. After the Bank receives the Demand and informs about it the Client, the Client shall promptly, but no later than on the next business day, pay the Bank the amount requested by Beneficiary in the required currency, by accumulating it in its Bank account. This amount shall be debited by the Bank and transferred to the Beneficiary. If the Client failed to accumulate the required amount timely, the Bank is entitled to debit the required amount from Client's all accounts at the Bank, from the funds of the loan granted to the Client, to use the Financial collateral and (or) other security means provided for in the Agreement.

### 3. FEES

#### *Guarantee issuance fees*

3.1. The Client obliges, on the Guarantee issuance day, to pay to the Bank the fee in accordance with the *Service fees* set for the Guarantee issuance.

3.2. The fee for the Guarantee issuance is calculated from the amount of the Guarantee, assuming that the year consists of 360 days and the month consists of the number of calendar days. The fee for the Guarantee issuance is calculated from the date of the Guarantee issuance until the end of actual Guarantee validity period.

3.3. The Client undertakes to pay other fees as per *Service fees/(if entered into) Loan Agreement/Deposit Pledge Agreement* associated with the Guarantee issuance, amendment and (or) other related Banking services. These charges shall be paid by the Client immediately after the Bank provides relevant service, and, at the Bank's request, in good time before the relevant service provision date if the said agreements provide nothing otherwise, and to cover all the costs incurred by the Bank.

#### *Default interest and fines*

3.4. If the Client misses payment deadlines, he/she/it shall, for each calendar day of delay, pay to the Bank 0.1 (one-tenth) per cent default interest on the amount with missed payment deadline.

3.5. If the Client fails to perform or improperly performs the non-financial obligations provided for in the Agreement, the Bank has the right, taking into account the consequences of the violation (s), to unilaterally impose on the Client a fine not exceeding 2 per cent from the Guarantee amount. The Client must pay the fine within the term set by the Bank.

3.6. Payment of the default interest and (or) fines does not release the Client from performance of contractual obligations and does not give the Client the right to request postponement of execution of the obligations under the Agreement terms.

3.7. In case if the Client fails to pay the payables as per Agreement/Service fees/Loan Agreement/Deposit Pledge Agreement or Bank notice, including the payment of the fine, the Bank has the right to unilaterally write off such amounts from any of the Client's Bank account (s).

3.8. If currencies of the amounts payable to the Bank or other Banks and of the funds held in the Client's accounts with the Bank differ, the Bank debits the funds amount from any Client's account in the Bank required to be paid to the Bank or other banks to cover the payables, applying the Bank-set currency exchange rate on the writing-off day.

### 4. BANK'S RIGHTS AND OBLIGATIONS

4.1. The Bank has the right to refuse to issue and/or amend the Guarantee, if it appears that:

4.1.1. Client's provided Guarantee text, Beneficiary, other bank, collaterals are unacceptable for the Bank;

4.1.2. bankruptcy proceedings have been instituted against the Client and/or persons who have provided collateral under the Agreement or the Loan Agreement, or a decision has been made to initiate bankruptcy proceedings, the Client and/or persons who have provided collateral under the Agreement or the Loan Agreement are being restructured or a decision has been made for restructuring, the Client and/or the persons who have provided collateral under the Agreement or the Loan Agreement are being liquidated, merged, divided or reorganized or a decision has been made regarding the liquidation, merger, division or reorganization of the Client and/or the persons who have provided collateral under the Agreement or the Loan Agreement;

4.1.3. the Client does not fulfil and (or) improperly fulfils his/her/its obligations to the Bank under the agreements with the Bank and (or) the Bank's subsidiaries, and (or) other financial institutions, and (or) third parties;

4.2. The Bank, upon receipt of the Demand, which does not comply with the terms and conditions set out in the Guarantee, has the right to approach the Client for his/her/its consent to pay under such a Demand. The Bank also has the right to reject the Demand which does not comply with the Guarantee terms and conditions even if the Client's consent is received.

4.3. The Bank has the right to deem the documents submitted via authentic means of telecommunications (SWIFT and so on) the originals.

4.4. The Bank undertakes:

4.4.1. when issuing the Guarantee, to respect the terms and conditions specified in the Client's Application;

4.4.2. after receiving the Demand, notify the Client and provide him/her/it with the copy of such Demand;

4.4.3. to check the received Demand and other documents required under the terms of the Guarantee, and to determine their compliance with the terms and conditions of the Guarantee;

4.4.4. immediately following the decision to satisfy or reject the Demand, to report it to the Client.

4.4.5. upon receipt from the Beneficiary a demand to extend the Guarantee validity or to pay under the Guarantee complying to the terms and conditions of the Guarantee, the Bank shall notify the Client. Client shall promptly, but no later than within 2 (two) business days after receipt of the notification of the Bank, provide the Bank with an application for Guarantee amendment regarding Guarantee validity term extension, or inform the Bank in writing that the Guarantee validity term will not be extended. If the Bank, within the specified time limit receives no Client's response, or if Parties do not make an appropriate Agreement amendment, the Bank shall pay under Demand.

4.4.6. the Bank, having paid under the Demand, acquires the right of recourse against the Client.

## 5. CLIENT'S RIGHTS AND OBLIGATIONS

5.1. Client shall:

5.1.1. properly and timely execute the commitments taken by the *Agreement*;

5.1.2. no later than on the date of the Guarantee issuance or other costs suffering day to compensate the Bank for all costs it incurred or may incur when performing the *Agreement* and issuing the Guarantee. The refundable Bank charges include the amounts payable to the Beneficiary and other banks under the Guarantee and (or) already paid amounts, other (including foreign) bank fees and other Bank's costs associated with legal proceedings, consultants, legal services, debt collection from the Client, litigation costs and other losses that may occur due to foreign law or jurisdiction application on the Guarantee when the Bank's and Beneficiary's and (or) other persons' disputes related to Guarantee are resolved by foreign courts or other dispute resolution institutions and all other costs related to execution of the Bank's obligations under the Guarantee;

5.1.3. after learning about the circumstances in contrary to the Client's representations and warranties, immediately inform the Bank in writing;

5.1.4. not to make any claims to the Bank regarding the performance or improper performance of the provisions of the Guarantee in accordance with the relevant applicable law of another state at the Client's request issuing the Guarantee subject to foreign law or jurisdiction in foreign courts and other dispute resolution institutions; the Client undertakes to reimburse the Bank for all litigation costs that may arise due to the settlement of disputes in foreign courts or other dispute resolution institutions and other losses which may arise from the application of foreign law or jurisdiction in foreign courts or other dispute resolution bodies no later than within 30 (thirty) calendar days after receiving the Bank's request;

5.1.5. upon the Bank's request, Client shall promptly provide all information and (or) documents related to the Guarantee and (or) execution of the *Agreement*, the Beneficiary and (or) Client including the Client's financial documents (quarterly, semi-annual financial statements, annual financial statements);

5.1.6. no later than within five (5) business days in writing notify the Bank about:

5.1.6.1. decisions for Client's liquidation, reorganization (by merger or division of companies, changing the type or status of the company), restructuring, bankruptcy case instituting to the Client or non-judicial bankruptcy proceedings initiation;

5.1.6.2. amendment of the Client's articles of association, name, domicile address and other details of the Client, the change in Client's head or members of other management bodies (the board, the supervisory board), composition of the Client's participants (shareholders, members, partakers, etc.);

5.1.6.3. the sanctions already applied or to be applied by public administration and law enforcement agencies on the Client, which deprive or restrict the Client's rights in the economic-commercial activities, limit disposal of Client's assets.

5.2. The Client acknowledges and ensures that:

5.2.1. between the Client and the Beneficiary, there are no disputes or disagreements regarding establishing and (or) execution of the transaction or obligation, for which the Guarantee is issued, there are no circumstances that could prevent from execution or cause improper execution of the Client's commitments to the Beneficiary under such transaction or other obligation;

5.2.2. the information and documents provided to the Bank are accurate and true;

5.2.3. the Client's representative, who has submitted the Application, shall act in accordance with his/her/its mandate, the *Agreement* conclusion does not contradict with the laws, Client's articles of association, other founding documents, the management bodies regulations and other statutory requirements, obligations assumed by the Client with the third parties under the agreements, also that all the necessary permits, consents, authorizations necessary for conclusion of

the *Agreement* from Client's management bodies, public authorities or others have been obtained;

5.2.4. the Client has all the necessary permits and licenses necessary for the Client's activities;

5.2.5. on the day of signing the *Agreement* the Client is not instituted the case and the Client does not know about preparation of instituting the same in the court or arbitration, in which the decision could have a negative impact on the Client's financial position and business or Client's ability to properly carry out its obligations under the *Agreement*, and there is no reason to believe that such disputes or proceedings may arise in the future;

5.2.6. he/she/it is familiar with the provisions of the Guarantee text provided to the Bank and fully understands and perceives the risks and possible legal consequences if they result from the Client-provided Guarantee text content, takes full responsibility for the Guarantee text and will not make any claim to the Bank regarding execution of such Guarantee provisions;

5.2.7. if the Client in the Application authorizes the Bank to request another bank to issue the Guarantee against the Bank's counter-guarantee, understands the risks associated with the mandate to decide on the validity of the Guarantee and the payment under it granting to such other bank;

5.2.8. Client's representative, by signing the Application, undertakes to answer against the Bank if the *Agreement* will be challenged on the ground that it was made in violation of the Client's governing bodies competence, exceeded the powers conferred or is in contrary to the Client's purposes;

5.2.9. in the event that for any reason the Bank cannot use the Financial collateral and (or) other collaterals specified in the Application, the Client shall within 2 (two) business days from the date of dispatch of such request, to pay the Bank the amount required from the Bank by Beneficiary. If the Client fails to pay timely the required amount and the Bank pays according to Beneficiary's Demand on the Bank's own account, the Client's obligation to pay the Bank-required amounts remains until it is completely executed.

5.2.10. assumes the potential risk of disclosure of confidential information to third parties, which may arise from sending information related to the issuance of the Guarantee by e-mail, if the Client has indicated in the Application that he agrees to receive such information by e-mail.

5.3. If the Guarantee ensures the fulfilment of the obligations of not (not only) of the Client, but also another person (the Debtor), the Client assumes full responsibility for improper performance of such obligations of the Debtor and its consequences; The Bank shall not be liable for the losses of the Client or the Debtor related to the issuance and performance of the Guarantee and shall not review disputes between them; The Bank has the right to disclose to the Debtor all information related to the issuance and execution of the Guarantee.

## 6. SECURING EXECUTION OF THE CLIENT'S OBLIGATIONS

6.1. Execution of the Client's obligations arising from the *Agreement* is ensured by Financial collateral, unless the Parties agree otherwise in the Application.

6.2. The Application gives the Bank the right, after entering into the *Agreement*, to write-off the amount of money specified in the Application from the Client's account (s) with the Bank and to transfer it to the Guarantee account opened in the Bank on behalf of the Client. If the Client's account (s) with the Bank contains not enough money, the Client shall immediately, but no later than before Guarantee issuance, pay into his/her/its account (s) with the Bank the amount specified in the Application. If currency of the Guarantee specified in the Application and of funds held in the Client's accounts with the Bank differ, the Bank debits from the Client's any account with the Bank the amount of funds specified in the Application applying the Bank's currency exchange rate set for the day of debiting.

6.3. The Client, ensuring proper execution of his/her/its obligations arising from the *Agreement*, with the means of this *Agreement*, pledges to the Bank the Financial collateral under the conditions set in this paragraph. The Parties expressly agree that:

6.3.1. if the Client is a legal entity, by agreement of the Parties, this *Agreement* is also a financial security agreement with the transfer of ownership to the Bank, as provided for in the Law on Financial Collateral Arrangements of the Republic of Lithuania (the FUSI). Upon concluding the Agreement, the Client transfers to the Bank the funds in the Guarantee account and future funds, which according to FUSI are considered as financial collateral, which secures proper execution of all financial obligations of the Client arising from the Agreement (payment of fees, interest and penalties and other amounts payable under the Agreement, reimbursement of expenses, losses incurred by the Bank, etc.) for the Bank. In the event of the occurrence and/or continuation of any of the enforcement events, as well as in other cases established by the laws of the Republic of Lithuania, the Bank's obligation to return the Financial collateral (funds in the Guarantee account) to the Client shall terminate. Enforcement event by the agreement of the Parties shall be non-performance of any Client's financial obligations to the Bank under the Agreement, receipt of a Demand to pay under Guarantee, initiation of bankruptcy proceedings against the Client, initiation of restructuring, reorganization, reformation or liquidation proceedings without the Bank's prior consent, seizure of Client's assets or attachment of other restriction of the right to dispose of them, as well as any other event that allows to think that the Client will not fulfil the obligations assumed under the Agreement;

6.3.2. if the Client is a natural person, this *Agreement* is at the same time the agreement for maximal collateral, with the means of which the Financial collateral is pledged in favour of the Bank, by transferring the Financial collateral (Financial collateral and the claim rights towards the Financial collateral) to the Bank, in accordance with the provisions of the Lithuanian Civil Code and which ensures the proper fulfilment of all the Client's (debtor's) property obligations arising under the Agreement to the Bank. By signing the Agreement, the Client (collateral provider) transfers the collateral to the Bank (creditor) as the collateral holder, and the Agreement is also an act of transfer of the Financial collateral to the Bank. By signing the Agreement, the Client agrees that the Bank will handle the Financial collateral until all the Client's obligations under the Agreement have been fulfilled. The Financial collateral shall also ensure the indemnification of penalties and losses incurred due to improper performance or non-performance of the obligation under the Agreement. The Parties agree to secure penalties and losses with a maximum pledge, the maximum amount of which is 30% of the Guarantee amount, but no less than EUR 10,000. The date for fixing the amount of debt is not set. If the Client misses the term of performance of the obligation, the Bank has the right, from the date of non-performance/improper performance of the obligation, to use the Financial collateral for the proper performance of the debt obligation arising under the Agreement;

6.3.3. during the term of the Agreement, the Client shall not have the right to dispose of the Financial collateral or the claim rights related to the return of the Financial collateral. The Client and his/her/its successors shall not be entitled to demand that the Bank return the Financial collateral to the Client or its successors until the Client has fulfilled all its obligations under the Agreement; The Client declares that the Bank has the right to manage the Guarantee account and the Financial collateral in case the Client fails to fulfil its obligations under the Agreement until the Client's obligations under the Agreement are covered and (or) use the Financial collateral to cover the contractual indebtedness at any time when indebtedness arises.

6.4. The Bank has the right to satisfy its claims from the Financial collateral in accordance with the procedure established by legal acts before other creditors of the Client.

6.5. The Client declares that the Financial collateral and the Client's right to demand the Bank to return the Financial

collateral have not been pledged, transferred or otherwise restricted to anyone, there are no arrests, disputes or prohibitions on disposing of the Financial collateral. The Client undertakes to reimburse the Bank for all its expenses and losses if it turns out that the statements set forth in this clause do not correspond to reality.

6.6. The Agreement is the Client's prior consent, which may not be revoked without the written agreement of both Parties, to transfer to the Bank handling of the Guarantee account and the Financial collateral, which entitles the Bank to debit the Guarantee account and use it to pay under the Guarantee or other Client obligations (including unpaid fees, interest, penalties) to the Bank under the Agreement.

6.7. Upon expiry of actual Guarantee validity period and the Client's fulfilment of all obligations under the Agreement, the Bank, convinced that the Demand or claim for payment under the suretyship has not been received and paid and all the Bank's obligations under the Guarantee have expired, shall return the remaining Financial collateral to the Client's account in the Bank and close the Guarantee account.

6.8. If, for reasons beyond the Bank's control, the Bank is unable or unlikely to be able to debit the Financial collateral in the Guarantee account and/or use other collateral specified in the Application to cover amounts due to the Bank or other banks, the Client must immediately pay the amounts due to the Bank or other banks into the Bank account specified by the Bank. In this case, the amounts payable by the Client under the Agreement shall be deemed to have been paid to the Bank from the date of deposit of funds to the account specified by the Bank.

## 7. LIABILITY OF THE PARTIES

7.1. The Client must compensate all losses incurred by the Bank due to the Client's outstanding or inadequately fulfilled obligations under the *Agreement*, as well as due to the fact that the Client's statements and representations are untrue.

7.2. The Bank is not responsible for the form, content, accuracy, authenticity, and legal validity of the documents submitted under the Guarantee.

7.3. The Bank is not responsible for the consequences if after payment under the Demand it turns out that persons who signed the Demand were not authorized to do so. The Bank does not check authenticity of the signatures and stamps of the persons who sign the Demand.

7.4. The Bank is not responsible for the consequences if (counter) Guarantee issuing bank or other banks improperly fulfil their obligations under the terms of the Guarantee, regardless of whether the (counter) Guarantee issuing/Guarantee advising bank was selected by the Bank or the Client.

7.5. The Bank is not responsible for the consequences if the Guarantee documents are damaged or lost when sending them by post, courier or other transfer, are illegible due to postal or telecommunications problems, sent late or not delivered and (or) for the errors in the making translation of the documents into another language or interpretation of technical terms.

7.6. The Bank, when using other banks' services, performing Client's orders, does this on Client's account and risk.

## 8. FINAL PROVISIONS

8.1. The *Agreement* shall enter into force after the Bank signs the Application and be valid until complete fulfilment of all obligations of the Client to the Bank under the *Agreement*. The terms of the Agreement may be amended or supplemented only by written agreement of the *Parties*.

8.2. In the case if the provisions of the *General Terms and Conditions for Guarantee Issuance* are in contrary to the conditions laid down in the Application, the conditions specified in the Application shall prevail.

8.3. The *Agreement* has been executed in accordance with the laws of the Republic of Lithuania. All disputes arising

between the Parties concerning the performance of the *Agreement* shall be resolved by negotiations. If the Parties fail to agree, disputes shall be settled according to the laws of the Republic of Lithuania.

8.4. The Agreement is made in two original copies of equal legal force, one for each Party, except for the cases when the Agreement is signed by the parties with qualified electronic signatures. In case the Agreement is concluded in Lithuanian and a foreign language, in case of discrepancies between the texts of the Agreement in different languages or in case of disagreements regarding the understanding of the texts of the Agreement in different languages, the Lithuanian text of the Agreement shall prevail.

8.5. If the legal addresses, bank account numbers and/or other details of the Parties change, the Parties must inform each other immediately, but no later than within 5 (five) business days. A Party that fails to comply with this requirement may not make claims or retaliation that the actions of the other Party performed according to the last details known to it do not comply with the terms of the Agreement or that it has not received notifications sent according to those details.

8.6. All notices pursuant to the Agreement shall be delivered by the Parties to each other upon signature, by post or e-mail, unless otherwise specified in the Agreement. It is considered that the documents sent by post to the last address of the Client known to the Bank were received by the Client on the 5<sup>th</sup> (fifth) calendar day following the day when the Bank delivered the documents sent to the Client to the company providing postal services. Notices sent by e-mail shall be deemed to have been received on the day they were sent or, if it was not a working day, on the next working day. By hand delivery, on the day when the Client receives the information provided to him at his address and signs that he has received it. The Bank also has the right to submit notices, reports or other correspondence to the Client in the Bank's Internet bank.

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