

## APPLICATION FOR NON-INDEPENDENT INVESTMENT ADVICE

1. Hereby I request that Luminor Bank AS, reg. No 11315936, address: Liivalaia 45, 10145, Tallinn, Republic of Estonia, represented within the Republic of Latvia by Luminor Bank AS Latvian branch, reg. No 40203154352, address: Skanstes iela 12, LV-1013, Riga, Republic of Latvia (hereinafter – the Bank) provides me (hereinafter – the Client) **a non-independent investment advice** (hereinafter – Investment Advice) under the following specific terms on the provision of non-independent advice (hereinafter – Terms).

2. I acknowledge that my application for an Investment Advice, the following Terms, the Bank's Price-list and General Terms and Conditions constitute an integral agreement between me and the Bank in respect of provision of investment advice service. I have received, read, understood and accept all of these documents.

3. I acknowledge being informed about following documents of the Bank which are related to the provision of investment and ancillary investment services:

- a. Policy of Avoiding Conflicts of Interest in Providing Investment Services;
- b. Policy for Execution of Orders in Financial Instruments;
- c. Inducement Policy for the Provision of Investment and Ancillary Services;
- d. Client Classification Policy;
- e. Ex-ante Information on Costs & Charges;
- f. Information on the investment service provider and services provided;
- g. Description of financial instruments and related risks

(hereinafter all together – the Information Documents).

4. I am informed that the Information Documents are published on the Bank's website <https://www.luminor.lv/en/private/information-investors> and agree that the Information Documents are provided to me by reference to the Bank's website.

5. I have taken sufficient time to properly familiarise myself with the Information Documents and accept the conditions thereof. I am aware that the updated version of the Information Documents is available at any time on the Bank's website and I may receive free copies thereof at any customer service branch of the Bank.

## SPECIFIC TERMS ON THE PROVISION OF NON-INDEPENDENT INVESTMENT ADVICE

### General

1. Investment Advice within the meaning of these Terms is a personal recommendation made by the Bank to the Client either upon Client's request or at the initiative of the Bank justified by individual circumstances of the Client in respect of one or more transactions relating to financial instruments, proposing to buy, sell or switch the particular financial instrument.

2. In respect of provision of Investment Advice under these Terms the Client is granted a status of Non-professional Client. The Client has the right to request a different categorisation in accordance with the Client Categorization Policy of the Bank.

3. When providing Investment Advice under the Terms, the Bank is not an independent advisor and considers a limited scope of financial instruments, which includes only those financial instruments issued and offered by the collective investment undertakings managed by entities having close links to the Bank (i.e. entities within Nordea group).

4. The Bank may receive inducements (monetary or non-monetary benefits) for the distribution of financial instruments, including upon provision of Investment Advice. The Bank may retain inducements from the third parties where such incentive payments are used for improving the quality of the investment services to the clients according to the rules and procedures of the Inducement Policy for the Provision of Investment and Ancillary Services of Luminor available at <https://www.luminor.lv/en/private/information-investors>.

### Suitability Assessment

5. Prior the provision of Investment Advice, the Bank collects information about Client's knowledge and experience, investment objectives, risk tolerance, financial ability to bear investment risk and conducts the suitability assessment in accordance with applicable laws and regulations. The main purpose of suitability assessment is to enable the Bank to act in the Client's best interest.

6. The Client must provide accurate and sufficient information about his knowledge, experience, financial situation (including ability to bear losses), risk tolerance and investment objectives by completing the Bank's questionnaire designed for the suitability assessment. The Bank assesses such information and recommends only those financial instruments which are suitable for the Client.

7. The Bank shall provide to the Client the suitability assessment of the Investment Advice in a durable medium indicating how the Investment Advice provided to the Client corresponds to the non-professional client's priorities, investment goals and other significant characteristics. The Investment Advice shall be deemed valid only on the particular day when it has been provided to the Client if otherwise is not stated therein.

8. The Client must immediately inform the Bank on any change in the data and/or information indicated in the Bank's questionnaire and submit an updated questionnaire to the Bank. The Bank shall inform the Client when the additional information provided results in a change of the Client's classification, overall risk profile, loss capacity, appropriate instruments and suitable investment strategy of the Client.

9. The Bank refuses to provide Investment Advice if the Client does not submit all information requested by the Bank in the questionnaire or the Bank assumes that the information provided is insufficient, incomplete and/or inappropriate for the provision of Investment Advice.

10. If the Client (natural person) when receiving and/or upon receipt of Investment Advice, intends to act through the representative, he shall inform the Bank in advance to that effect in order for the Bank, prior to provision of services to the Client through the representative, to be able to collect and assess the information on representative's knowledge and experience in the investment field.

11. If the Investment Advice contains more than one financial instrument as a single package, it means that the Investment Advice was provided to the Client on all the indicated financial instruments together. If the Client uses the Investment Advice in respect of some (not all) financial instruments, such transaction may not correspond to the Client's investment goals and the risk acceptable to it.

#### **Decision making**

12. The Bank provides Investment Advice based on the Bank's solid understanding of the financial instruments that it can recommend. A final decision on which financial instruments to select, whether to follow the Investment Advice, and also a decision to place an order, to make an operation or make an agreement on the financial instrument, or assume any other financial obligations, shall be made by the Client himself independently. The Investment Advice provided by the Bank is not and shall in no case be understood as an obligation for the Client to perform certain actions (or abstain from performing certain actions). In each case the Client himself shall make an investment decision. The Bank shall not be liable for any losses that may arise when the Client makes investment decisions following the Bank's Investment Advice.

13. Provision of the Investment Advice shall not be a service of managing the financial instruments portfolio, unless there is an agreement between the Client and the Bank with regard to provision of such service.

14. The Investment Advice shall be provided for the Client's purposes only. The Client may not disclose the content thereof to third parties without the Bank's prior consent.

#### **No Periodic Assessment**

15. The Bank does not undertake to periodically review the suitability of the recommended financial instruments to the Client. In case the Investment Advice and (or) its suitability report provided to the Client indicates that the Client should seek the periodic review of the transactions entered in on a basis of such Investment Advice, the Client seeking a review should request this from the Bank on its own initiative.

#### **Automated suitability assessment**

16. The Investment Advice made through the internet bank or in the branch is provided on an automated and standardised manner. The internet bank system and the software used in the Bank's branch includes a computer application, which assesses the information provided by the Client according to the mathematically based algorithms, which are created and approved in advance (hereinafter – the Application).

17. The Application assesses only the information which the Client provides through the internet bank or when filling the questionnaire at the Bank's branch when requesting provision of the Investment Advice, however it does not assess information which the Client provided to the Bank for any other purposes.

18. The Bank considers the Application to be reliable and effective mean for assessing financial instruments' suitability, because licenced experts of financial instruments markets have contributed to the Application's development. Since the Application operates automatically, contribution of particular employees of the Bank to provision of Investment Advice is very limited. An employee of the Bank performs only those actions which are necessary to maintain operation of the Application. However, employees of the Bank do not perform actions, concerning individual assessment of information provided by particular Client and (or) assessment of suitability of financial instruments.

#### **Miscellaneous**

19. The Client acknowledges that the provision of Investment Advice involves personal data processing by the Bank and the processors involved in providing the respective service. When signing the Terms, the Client acknowledges being familiar with the general terms and conditions of personal data processing provided in Luminor's Privacy Policy (<https://www.luminor.lv/en/privacy-policy>) and Luminor's Data Retention Policy (<https://www.luminor.lv/en/data-retention-policy>) which upon request is available also at any Bank's branch 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 personal data will be stored. The controller of personal data processed under this Terms is the Bank. Upon request, Luminor's Data Protection Officer ([dataprotectionLV@luminorgroup.com](mailto:dataprotectionLV@luminorgroup.com)) will provide additional information about the processing of personal data under this service and assist the Client with the exercise of his rights.

20. The Terms shall come into effect when accepted by the Client and shall be valid until all the liabilities thereunder are fulfilled.

21. The relationship between the Bank and the Client shall be governed by the laws and regulations of the Republic of Latvia. Any disputes between the Bank and the Client that arise regarding the provision of Investment Advice under these Terms and that cannot be settled through mutual negotiations shall be considered by the court of the Republic of Latvia in accordance with the applicable laws and regulations.