

CLIENT APPLICATION FORM FOR THE RECEIPT OF INVESTMENT SERVICES

Client's CIF-code

Riga

20

The Client (or its representative) provides the information indicated below in this "Client Application Form for the Receipt of Investment Services" (hereinafter – the Form) so that AS "PNB Banka" (hereinafter – the Bank), could decide on a possibility to assign a certain client status to the Client and assess the appropriateness of transactions with complex financial instruments for the Client or its representative and when providing investment services and ancillary investment services.

Part I

1. General Information about the Client

Name, Surname / Name of a legal entity	
Identity number (for residents of the Republic of Latvia) or date of birth (for non-residents of the Republic of Latvia) / Registration number	Place of birth (country) / Country of registration, register name and date of registration
Telephone	
Address of place of residence / Registered office	
Client's representative (name, surname, identity number (for residents of the Republic of Latvia) or date of birth (for non-residents of the Republic of Latvia))	Client's representative is acting on the basis of <input type="checkbox"/> articles of association <input type="checkbox"/> power of attorney <input type="checkbox"/> _____
Personal identity document's series and number, issuing authority	Personal identity document's issue date
Have you been included in the list of internal information holders of some issuer the financial instruments of which are traded in regulated markets? If positive, please indicate the relevant issuers of financial instruments. <input type="checkbox"/> Yes _____ <input type="checkbox"/> No	
Have you been assigned the status of a professional client in any of the countries of the European Union or the European Economic Area? If positive, please indicate the country and the authority which has assigned the status of a professional client to you, as well as the date of assigning the status. <input type="checkbox"/> Yes _____ <input type="checkbox"/> No <input type="checkbox"/> No information about my status	

2. Information on the Financial Instrument Account (choose one of the options)

<input type="checkbox"/> I (the Client) hereby acknowledge that I shall be the owner of all financial instruments placed on the financial instrument account.
<input type="checkbox"/> I hereby acknowledge that financial instruments placed on the financial instruments account shall not be owned by me, but I shall be the holder thereof. The financial instruments account shall be classified as a nominal account within the meaning of the Financial Instruments Market Law of the Republic of Latvia.

3. Legal Form of the Client (to be filled in by legal entities only, indicating the most appropriate option)

<input type="checkbox"/> The State and municipality, state institution managing the public debt, national central bank, the World Bank, the International Monetary Fund, the European Central Bank or another international financial institution.														
<input type="checkbox"/> A commercial company engaged primarily in large-scale investing in financial instruments.														
<input type="checkbox"/> An institution controlled and licensed to operate in financial markets in the Republic of Latvia or any other country: <table border="0" style="margin-left: 20px;"> <tr> <td><input type="checkbox"/> a credit institution</td> <td><input type="checkbox"/> an investment brokerage company</td> </tr> <tr> <td><input type="checkbox"/> another licensed or regulated financial institution</td> <td><input type="checkbox"/> a pension fund</td> </tr> <tr> <td><input type="checkbox"/> an investment fund or an investment management company</td> <td><input type="checkbox"/> an insurer</td> </tr> <tr> <td><input type="checkbox"/> alternative investments fund/management company,</td> <td></td> </tr> <tr> <td><input type="checkbox"/> a commodity dealer</td> <td></td> </tr> <tr> <td><input type="checkbox"/> a company which performs operations on its own account on the markets of options, futures or derivative financial instruments, or on the markets of derivative underlying assets, with the sole purpose of limiting financial risks associated with the market of derivative financial instruments, or which performs operations on the account of other members of these markets or forms prices for them, where such operations are guaranteed by the members of the system of settlements on this market provided that responsibility for ensuring the execution of contracts concluded by such company is assumed by the members of the system of settlements on this market</td> <td></td> </tr> <tr> <td><input type="checkbox"/> other commercial company engaged primarily in large-scale investing in financial instruments.</td> <td></td> </tr> </table> Please specify the country and institution which issued the respective licence: _____	<input type="checkbox"/> a credit institution	<input type="checkbox"/> an investment brokerage company	<input type="checkbox"/> another licensed or regulated financial institution	<input type="checkbox"/> a pension fund	<input type="checkbox"/> an investment fund or an investment management company	<input type="checkbox"/> an insurer	<input type="checkbox"/> alternative investments fund/management company,		<input type="checkbox"/> a commodity dealer		<input type="checkbox"/> a company which performs operations on its own account on the markets of options, futures or derivative financial instruments, or on the markets of derivative underlying assets, with the sole purpose of limiting financial risks associated with the market of derivative financial instruments, or which performs operations on the account of other members of these markets or forms prices for them, where such operations are guaranteed by the members of the system of settlements on this market provided that responsibility for ensuring the execution of contracts concluded by such company is assumed by the members of the system of settlements on this market		<input type="checkbox"/> other commercial company engaged primarily in large-scale investing in financial instruments.	
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<input type="checkbox"/> other commercial company engaged primarily in large-scale investing in financial instruments.														
<input type="checkbox"/> A person who has been recognized as a professional client in another country in accordance with a procedure equivalent to the procedures established in the Republic of Latvia. Please indicate the country and authority that has recognized you as a professional client _____														
Client's signature														

A commercial company the core activity of which is not related to investing and which has the following:

own capital: less than 2 million euro 2 million euro or more
 net turnover: less than 40 million euro 40 million euro or more
 balance sheet value: less than 20 million euro 20 million or more

None of the above

Part II

4. Client's Experience and Knowledge of Transactions with Financial Instruments*

* If Client's representative is indicated in this Form, then in Section 5 of the Form information about experience and knowledge of the Client's representative should be given.

4.1. Experience and knowledge regarding each of the indicated types of financial instruments

Complex financial instruments	Your knowledge about the essence of transactions with complex financial instruments and risks related to them				Period during which you have been conducting transactions with these complex financial instruments (if any)			Number of transactions per year conducted with these complex financial instruments (if any)		
	No	Low	Good	Very good	None Number of deals is 0)	Less than 1 year	More than 1 year	1 to 10	10-30	More than 30
Equities traded outside the regulated market	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Structured ETF (Exchange Traded Funds)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Complex Bonds (inc. subordinate, perpetual)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Futures	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Short selling of financial instruments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Repo and Reverse Repo transactions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Forex transactions (marginal)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Transactions using a leverage	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SWAP transactions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Forward transactions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4.1.1. Knowledge of currency margin trading (to be filled in by those Clients only who intend to perform transactions of currency margin trading)

Do you understand the essence of currency margin trading transactions and the associated concepts of "shoulder effect", upon which providing a small amount of collateral you take the risk of currency rate change in an amount which greatly exceeds the amount of collateral?

Yes No

Do you understand generally used terminology, financial instruments and transactions concepts that are used in the context of currency margin trading?

Yes No

Do you understand the basic principles of financial mathematics, which are used in the currency margin trading: currency cross rates SPOT and Forward calculations, SWAP value calculations?

Yes No

4.2. Transactions with Financial Instruments Conducted Previously

The annual amount of transactions with financial instruments (if any):

less than EUR 50 000 EUR 50 001 – 100 000 EUR 100 001 – 500 000 more than EUR 500 000

The typical lot of margin deals in base currency (if any):

less than EUR 100 000 EUR 100 001 – 500 000 EUR 500 001 – 1 000 000 more than EUR 1 000 000

The nature of transactions conducted previously with financial instruments (if any):

stable capital increase ¹ speculative transactions ²

Please mark off if you have conducted transactions with financial instruments in a significant amount – at least 10 specified transactions per quarter within the period of previous four quarters:

- transactions with equities or investment funds, where amount of one transaction reached at least EUR 50 000*
- transactions with corporate and government bonds, where amount of one transaction reached at least EUR 200 000*
- transactions with derivatives³, where notional amount of one transaction reached at least EUR 1 000 000*
- transactions of currency margin trading, where amount of one transaction reached at least EUR 1 000 000*

The Bank can request to submit an account statement as a confirmation of conducted transactions.

* or an equivalent in US dollars (USD), in British pound sterling (GBP) or in Swiss francs (CHF).

Client's signature

Decision making regarding all conducted transactions:

- I make independent decisions on all the transactions I conduct.
- all decisions about conducted transactions were made by my portfolio manager, not me.
- I make independent decisions only about a part of conducted transactions :
(please specify more precisely) _____

Does the value of your financial instrument portfolio, which covers financial means and financial instruments, exceed EUR 500 000? (If a legal entity is indicated as a Client in this Form, then the value of this legal entity's financial instrument portfolio should be given as an answer to this question.)

- Yes No

4.3. Information about Client's Education

Education:

- higher education not related to economics or finances
- higher education related to economics or finances
- secondary education
- elementary education
- other _____

4.4. Information about Client's Work Experience

Work experience:

- position related to the financial sector, where knowledge about financial market transactions and services are required
- broker / dealer / trader _____
- manager of portfolio or investment fund, investment strategist _____
- financial market analyst _____
- investment consultant _____
- surveillance expert for investment services _____
- other position, at which duties to be performed correspond in their essence to the duties performed at the positions above: _____
- position not related to the financial sector: _____

The duration of work
at a specific position
(in years):

5. Information about Client's Investment Purpose and Attitude towards the Risk

Planned investment period:

- up to 1 month from 1 to 6 months from 1 to 3 years more than 3 years

Attitude towards risk-taking:

- I try to avoid risky operations I sometimes invest in risky instruments
- I am ready for a minimal risk level I am ready to undertake high risk level

Preparedness for the decrease of the portfolio value:

- I am not ready to assume any decrease of the portfolio value not more than for 5%
- not more than for 10% not more than for 15% not more than for 25% not more than for 50% 50% and more

Goals to be reached by making investment decisions:

- savings for retirement pension stable capital increase ¹
- investment of free funds speculative transactions ²

The Client and its representative has the right to refuse to provide the information requested in Part II of this Form, certifying it with his signature.

The Bank warns the Client and the Client understands and agrees that if the Client does not provide the information requested in Part II of this Form, the Bank shall not be responsible for its inability to assess or assess accurately, whether a transaction with financial instruments specified in the Client's order is suitable for the Client or for its representative and whether the Client or its representative has enough knowledge and experience to understand the risks associated with financial instruments, and it cannot warn the Client about the events when the transaction the Client has applied for is not suitable for the Client or for its representative, and cannot assess whether the transaction meets the Client's investment objectives and whether the Client is capable of assuming financial responsibility for any losses that may result from such actions, and the Bank shall not be responsible for the consequences (eventual losses), which may result from the Client's actions above.

Taking into account the above mentioned, the Client undertakes not to lodge any claims towards the Bank in this regard.

I confirm that I refuse to provide the information requested in Part II of this Form and acknowledge that I have received a warning from the Bank about the consequences of non-providing of the information above.

(Signature)

(Date)

(Name, surname)

STAMP

Client's signature

Part III

6. Warning to the Client

- 6.1. The Bank warns the Client that the Client's or its representative's knowledge and experience may not be sufficient to understand the risks associated with certain financial instrument transactions, including currency margin trading, and therefore such transactions may not be suitable for the Client or for its representative. The Client (its representative) is entitled to carry out transactions with financial instruments, including currency margin trading, which, in the professional opinion of the Bank, are not suitable for the Client or its representative. The Bank warns the Client that in the professional opinion of the Bank:
 - 6.1.1. If the Client or its representative has no understanding of transactions with financial instruments or the risks associated with them, such transactions with financial instruments are not suitable for the Client or for its representative;
 - 6.1.2. Marginal transactions and/or other transactions with the use of additional financing, as well as transactions with derivatives, may be unsuitable for the Client or for its representative if the Client or its representative has no experience in conducting transactions with the respective financial instruments;
 - 6.1.3. Marginal transactions and/or other transactions with the use of additional financing, as well as transactions with derivatives, may be unsuitable for the Client or for its representative if the time frame within which the Client or its representative conducted the said transactions is less than one year, or if the annual number of such transactions is less than ten, or if the Client or its representative has not conducted any speculative transactions³ with financial instruments before.
- 6.2. If the Client, despite the Bank's warning, submits an order to conduct a transaction, which in the Bank's opinion is unsuitable for the Client or for its representative, the Client must be aware that he is putting himself at risk for the assessment, control and mitigation of which the Client or its representative does not have sufficient knowledge and experience, and in this case, the Bank shall not be held responsible for the consequences (eventual losses), which may result from such Client's actions.

7. Client Acknowledgement

By signing this Form, the Client acknowledges that:

- 7.1. the Client has access to the Bank's automated system for remote access to the account "PNB Internetbanka";
- 7.2. the information provided in the Form is complete, true and accurate, and the Client undertakes to inform the Bank of any changes in the provided information. If the Client fails to comply with the acknowledgement made or if the Client's or its representative's information specified in the Form is not complete and true or is inaccurate, the Bank is not responsible for its inability to assess or assess accurately, whether a transaction with financial instruments specified in the Client's order is suitable for the Client or for its representative and whether the Client or its representative has sufficient knowledge and experience to understand the risks associated with financial instruments, and the Bank cannot warn the Client about events when the transaction the Client has applied for is not suitable for the Client or for its representative, and it cannot assess whether the transaction meets the Client's investment objectives and whether the Client is capable of assuming financial responsibility for losses that may result from such actions, and the Bank shall not be responsible for the consequences (eventual losses), which may result from the Client's actions above. Taking into account the above mentioned, the Client undertakes not to lodge any claims towards the Bank in relation to potential losses and/or consequences thereof;
- 7.3. the Client understands and agrees that the Bank is not liable for any consequences resulting from the provision of incomplete, inaccurate or misleading information by the Client or due to the failure to inform the Bank of any changes in the aforementioned information; In case of changes of the Client's representative, the Client undertakes to notify the Bank immediately about the changes, ensuring that the documents reasserting authorization of the representative are submitted to the Bank, and the representative fills out the Form;
- 7.4. the Client understands and agrees that the Bank has a right, taking into account and upon assessment of the information provided by the Client in the Form and the suitability of the delivery of investment services to the Client's interests and objectives, acting in the Client's interests, to reject the conclusion of the Agreement on Brokerage Services or of the Agreement on purchase and sale of non-cash currency in marginal accounts and not to assign to the Client the client's status without explaining the reasons for the rejection;
- 7.5. the Client understands and agrees that the Bank upon the evaluation of the Client's information indicated in this Form announces to the Client the client's status assigned to the Client in relation to investment services and associated investment services via the Bank's automated system for remote access to the account "PNB Internetbanka". The Bank considers that the Client has agreed to the status assigned to him if within 3 (three) working days there have been no objections received from the Client or the Client has submitted an order to the Bank to conduct a transaction with financial instruments;
- 7.6. the Client has familiarised himself and understands with the Bank's warning to the Client in Section 5 and 6 of the Form, in which the Bank has informed and warned the Client that, in the professional opinion of the Bank, certain transactions with financial instruments are not or may not be suitable for the Client or for its representative, taking into account the Client's or its representative's level of knowledge and experience in the transactions with financial instruments. The Client understands and agrees that the Bank is not liable for any consequences, including any possible financial losses of the Client, which arise as a result of the transactions with financial instruments conducted by the Client or by its representative which are not suitable or may be unsuitable for the Client or for its representative;
- 7.7. before completing this Form, the Client has got acquainted with the following Bank's documents, understands them, agrees with them, recognizes the terms set out therein as suitable and beneficial for him:
 - 7.7.1. "Agreement on Brokerage Services"; the Client confirms that he has paid special attention to all the warnings expressed by the Bank, the extent of responsibility of the Client and the Bank, the terms of use and holding of the Client's financial instruments and cash assets in 3rd party companies;
 - 7.7.2. Agreement on purchase and sale of non-cash currency in marginal accounts, which consists of "Application for marginal accounts opening" and "General Provisions for Transactions" of "AS "PNB Banka", if the Client intends to perform transactions of currency margin trading;
 - 7.7.3. "Order Execution Policy for Financial Instruments";
 - 7.7.4. "Policy for Prevention of Conflicts of Interest in Provision of Investment Services and Associated Investment Services";
 - 7.7.5. "Description of Financial Instruments and Investment Services"; Client confirms that he has paid special attention to the list of order execution venues, provided information on safe holding of the Client's financial instruments and cash assets and the risks associated with the holding of the Client's financial instruments and cash assets in 3rd parties companies;
 - 7.7.6. "Client Classification Policy in Provision of Investment Services";
 - 7.7.7. "Client's Confirmation" (for receipt of brokerage services);
 - 7.7.8. "Client's Confirmation", if the Client intends to perform transactions of currency margin trading.

<p>CLIENT</p> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p style="text-align: center;">(Signature)</p> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p style="text-align: center;">(Name, Surname)</p>	<p>Date</p> <hr style="border: 0; border-top: 1px solid black; margin: 5px 0;"/> <p style="text-align: right;">_____ 20____</p>
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¹ Low and average risk investments aimed at achieving stable capital increase
² High risk investments aimed at achieving maximum possible profitability, including the use of additional financing in transactions with financial instruments.
³ Derivatives according to the Bank's "Description of financial instruments and investment services" are futures, options, contracts for difference, structured securities and index securities

8. To be filled out by the Bank's Employee

Based on the information provided by the Client, the Bank hereby assigns to the Client the status of:

A private client in relation to:

- all investment services and associated investment services
- the following investment services and associated investment services:
 - to all simple Financial Instruments
 - equities traded outside the regulated market
 - structured ETF (*exchange traded funds*)
 - Complex bonds (inc. subordinate, perpetual)
 - Futures
 - Options
 - short selling of financial instruments
 - Repo and Reverse Repo transactions
 - Forex transactions (marginal)
 - transactions using a leverage
 - SWAP transactions
 - Forward transactions

A professional client in relation to:

- all investment services and associated investment services
- the following investment services and associated investment services:
 - to all simple Financial Instruments
 - equities traded outside the regulated market
 - structured ETF (*exchange traded funds*)
 - complex bonds (inc. subordinate, perpetual)
 - Futures
 - Options
 - short selling of financial instruments
 - Repo and Reverse Repo transactions
 - Forex transactions (marginal)
 - transactions using a leverage
 - SWAP transactions
 - Forward transactions

An eligible business partner

To reject the award of the client's status

_____ (Name, Surname)

_____ (Signature)

_____ (Date) 20__

_____ (Position)