

# BALTI INVESTEERINGUTE GRUPI PANK AS



Unsecured Notes maturing in 2 years

Redemption Date: 16.06.2008

## OFFERING PROGRAMME ADDITIONAL TERMS AND CONDITIONS

### TRANCHE 1

EEK 80 000 000

Non-public offering

Approved by the resolution of the Issuer's Management Board dated 12.06.2006

Arranger:

AS LHV Financial Advisory Services

AS LHV FINANCIAL ADVISORY SERVICES, Tartu mnt. 2, 10145 Tallinn, Estonia

Tel: +372 680 0411 Fax: +372 680 0410 Web: <http://www.lhv.ee>

Payment Agent:

AS Lõhmus, Haavel & Viisemann

AS LÕHMUS, HAAVEL & VIISEMANN, Tartu mnt. 2, 10145 Tallinn, Estonia

Tel: +372 680 0401 Fax: +372 680 0410 Web: <http://www.lhv.ee>

*Lõhmus Haavel & Viisemann*

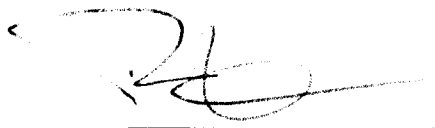
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BALTI INVESTEERINGUTE GRUPI PANK AS  
OFFERING PROGRAMME  
ADDITIONAL TERMS AND CONDITIONS OF TRANCHE 1

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<b>Notes Offered in Tranche 1</b>	800,000 Notes
<b>Volume of Tranche 1</b>	EEK 80,000,000 (in nominal value)
<b>Offering Price in Tranche 1</b>	EEK 98.12 – EEK 100 (per Note)
<b>Subscription Period</b>	From 13 <sup>th</sup> June 2006 at 10 a.m. (GMT +3) to 14 <sup>th</sup> June 2006 at 2 p.m. (GMT +3)
<b>Subscription Date</b>	14 <sup>th</sup> June 2006, Subscription ends at 2 p.m. (GMT +3)
<b>Value Date</b>	15 <sup>th</sup> June 2006

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Targo Raus

Balti Investeeringute Grupi Pank AS

Member of the Management Board

Attn: Corporate Finance Department

AS LHV Financial Advisory Services

Tartu mnt 2, Tallinn

Fax: +372 6 800 410

Re: Subscription for the Notes of Balti Investeeringute Grupi Pank AS

SUBSCRIPTION ORDER

**We herewith confirm the wish to subscribe for the Notes of Balti Investeeringute Grupi Pank AS as follows:**

SUBSCRIBER:

\_\_\_\_\_ Name, telephone number and fax number of Subscriber

DATE: \_\_\_\_\_

Date of submission of the Subscription Order

SECURITIES ACCOUNT OF SUBSCRIBER:

CURRENT ACCOUNT OF SUBSCRIBER: \_\_\_\_\_

ISSUER: \_\_\_\_\_ Balti Investeeringute Grupi Pank AS, registry code 10183757

NOMINAL VALUE PER NOTE: EEK 100

INTEREST RATE: 4,6% per annum, payable once a year

MATURITY OF NOTES: 2 years; Redemption Date: 16 June 2008

OFFER PRICE PER NOTE: \_\_\_\_\_

EEK 98.12 – EEK 100 or "maximum price"

AMOUNT OF SUBSCRIPTION ORDER:

\_\_\_\_\_ At least EEK 782 500 (seven hundred eighty two thousand five hundred kroons).

**We herewith confirm our consent to the Terms and Conditions as well as with the Additional Terms and Conditions of Tranche 1 of the Offering Programme, as approved by the Management Board of the Issuer, and make the representations and warranties specified in article 8.4 of the Terms and Conditions.**

NAME, POSITION: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_