

2008-12-24

CONSIDERED: Regarding violations of the Vilnius Stock Exchange AB Trading Rules.

Whereas item 35.11 of the Vilnius Stock Exchange AB (hereinafter – VSE) Trading Rules establishes that the VSE Member is responsible at all times for delivery and settlement of securities in accordance with the conditions governing the transaction and in compliance with the requirements of the Rules on Settlement of the Transactions Concluded on the Vilnius Stock Exchange.

Whereas item 74.7 of the VSE Trading Rules establishes that the Board of the VSE may impose a penalty on the VSE Member that fails to ensure a sufficient amount of securities and (or) cash for settlement of transactions concluded on the VSE. In such a case, a penalty in the amount of LTL 300 plus 0.1% (but no more than LTL 2 000) of the value of the suspended trades per each day of suspension shall be imposed.

Whereas VSE Members failed on settlement day to ensure settlement of automatched trades that are guaranteed with the funds of the Guarantee Fund.

THE BOARD HAS DECIDED:

3.1. To impose a penalty in the amount of LTL 301.37 on the VSE Member AS SEB Pank, since it failed on settlement day to ensure a sufficient amount of securities for settlement of 1 automatched trades concluded on September 24, 2008. The value of these trades amounted to LTL 1 374.40.

3.2. To impose a penalty in the amount of LTL 307.98 on the VSE Member AS SEB Pank, since it failed on settlement day to ensure a sufficient amount of securities for settlement of 2 automatched trades concluded on September 26, 2008. The value of these trades amounted to LTL 7 980.00.

3.3. To impose a penalty in the amount of LTL 500.86 on the VSE Member AS SEB Pank, since it failed on settlement day to ensure a sufficient amount of securities for settlement of 23 automatched trades concluded on October 13, 2008. The value of these trades amounted to LTL 200 855.35.

3.4. To impose a penalty in the amount of LTL 301.00 on the VSE Member AS SEB Pank, since it failed on settlement day to ensure a sufficient amount of securities for settlement of 1 automatched trade concluded on November 5, 2008. The value of these trades amounted to LTL 1 000.00.

3.5. To impose a penalty in the amount of LTL 324.35 on the VSE Member AS Hansapank, since it failed on settlement day to ensure a sufficient amount of securities for settlement of 3 automatched trades concluded on September 24, 2008. The value of these trades amounted to LTL 24 351.09.

3.6. To impose a penalty in the amount of LTL 340.40 on the VSE Member AS Hansapank, since it failed on settlement day to ensure a sufficient amount of securities for settlement of 6 automatched trades concluded on October 7, 2008. The value of these trades amounted to LTL 40 400.00.

3.7. To impose a penalty in the amount of LTL 621.52 on the VSE Member AS Hansapank, since it failed on settlement day to ensure a sufficient amount of securities for settlement of 1 automatched trade concluded on October 9, 2008. The value of these trades amounted to LTL 1 0760.00. Settlement was postponed by 2 days.

3.8. To impose a penalty in the amount of LTL 327.00 on the VSE Member AS Hansapank, since it failed on settlement day to ensure a sufficient amount of securities for settlement of 5 automatched trades concluded on October 31, 2008. The value of these trades amounted to LTL 27 000.00.

- 3.9. To impose a penalty in the amount of LTL 357.53 on the VSE Member AS Hansapank, since it failed on settlement day to ensure a sufficient amount of securities for settlement of 5 automatched trades concluded on October 29, 2008. The value of these trades amounted to LTL 57 530.81.
- 3.10. To impose a penalty in the amount of LTL 810.26 on the VSE Member AS Hansapank, since it failed on settlement day to ensure a sufficient amount of securities for settlement of 2 automatched trades concluded on December 4, 2008. The value of these trades amounted to LTL 105 130.00. Settlement was postponed by 2 days.
- 3.11. To impose a penalty in the amount of LTL 302.10 on the VSE Member Nordea Bank Finland Plc., since it failed on settlement day to ensure a sufficient amount of securities for settlement of 1 automatched trade concluded on October 7, 2008. The value of these trades amounted to LTL 2 100.00.
- 3.12. To impose a penalty in the amount of LTL 1 046.40 on the VSE Member Nordea Bank Finland Plc., since it failed on settlement day to ensure a sufficient amount of securities for settlement of 7 automatched trades concluded on November 26, 2008. The value of these trades amounted to LTL 48 800.00. Settlement was postponed by 3 days.
- 3.13. To impose a penalty in the amount of LTL 300.14 on the VSE Member Evli Bank Plc., since it failed on settlement day to ensure a sufficient amount of securities for settlement of 1 automatched trade concluded on November 18, 2008. The value of these trades amounted to LTL 135.00.
- 3.14. To impose a penalty in the amount of LTL 308.34 on the VSE Member Evli Bank Plc., since it failed on settlement day to ensure a sufficient amount of securities for settlement of 4 automatched trades concluded on November 19, 2008. The value of these trades amounted to LTL 8 335.00.
- 3.15. To impose a penalty in the amount of LTL 316.61 on the VSE Member Evli Bank Plc., since it failed on settlement day to ensure a sufficient amount of securities for settlement of 8 automatched trades concluded on December 8, 2008. The value of these trades amounted to LTL 16 611.76.
- 3.16. To impose a penalty in the amount of LTL 329.92 on the VSE Member AB bankas „Finasta“, since it failed on settlement day to ensure a sufficient amount of securities for settlement of 1 automatched trade concluded on October 10, 2008. The value of these trades amounted to LTL 29 920.00.
- 3.17. To impose a penalty in the amount of LTL 318.57 on the VSE Member AB FMI „Finasta“, since it failed on settlement day to ensure a sufficient amount of cash for settlement of 3 automatched trades concluded on November 5, 2008. The value of these trades amounted to LTL 18 565.60.
- 3.18. To announce the Board decisions through the information system of the VSE.