APPROVED by
Resolution No 03-164 of the
Board of Lietuvos bankas of 29
October 2015
(As amended by Resolution
No 2026/03-121 of Lietuvos
bankas of 22 October 2026)

OPERATING RULES OF THE CENTROLINK PAYMENT SYSTEM OF LIETUVOS BANKAS

CHAPTER I
GENERAL PROVISIONS

1. The Operating Rules of the CENTROlink Payment System of Lietuvos bankas (hereinafter, the Rules) define the purpose of the CENTROlink payment system, which complies with the SEPA requirements (hereinafter, the System), the procedure for admission and removal of System participants, the procedure for registering ABIC holders as System participants, the rights and obligations of the System operator and participants, the procedure for processing and netting of payment orders, the end-of-day procedure of service provision, the credit, liquidity and operational risk management measures, the fees for services and the continuity of operations.

2. The following constitute integral parts of these Rules:

2.1. Form of the System Participant Agreement (Annex 1);

2.2. System service fees and the description of the procedure for payment for provided services (Annex 2);

2.3. Application for joining the CENTROlink payment system (Annex 3);

2.4. Application for registration of an ABIC holder in the CENTROlink payment system (Annex 4);

2.5. General Terms and Conditions of the Legal Opinion on Participation in the CENTROlink Payment System of Lietuvos bankas – Opinion on Capabilities (Annex 5)

2.6. General Terms and Conditions of the Legal Opinion on Participation in the CENTROlink Payment System of Lietuvos bankas – Opinion on the Country (Annex 6);

2.7. Procedure for loss compensation (Annex 7);

2.8. Procedure for calculating minimum financial collateral (Annex 8);

2.9. System Participant Due Diligence Questionnaire (Annex 9).

3. For the purposes of these Rules the following terms shall be used:

3.1. **ABE Clearing S.A.S**. means European payment infrastructure provider, which operates the main payment infrastructure in Europe for euro payments between financial institutions;

3.2. **Addressable BIC holder** (hereinafter, ABIC holder) means a payment service provider seeking to connect to the System or already connected to the System through a System participant;

3.3. **Single Euro Payments Area** (SEPA) means an area, where electronic payment services in euro are provided using the common payment form and rules;

3.4. **General Part** means the part of the Agreement which sets out the general terms and conditions of the Agreement applicable to all System participants, irrespective of when the Agreement was signed;

3.5. **Business day** means any week day, other than Saturdays, Sundays and bank holidays specified in the Labour Code of the Republic of Lithuania;

3.6. **Financial collateral account** (hereinafter, FC account) means an account handled by Lietuvos bankas in which funds are held as financial collateral under a security financial collateral arrangement. Financial collateral is designated to ensure the liabilities of a System participant related to the System, arising from SCT and SDD payment orders (FC account) and SCT *Inst* payment orders (FC *Inst* account);

3.7. **FIFO method** means method of processing of payment orders when the earliest submitted

payment order is processed first of all;

3.8. **FC account balance** means the funds of a System participant provided to Lietuvos bankas as financial collateral reduced by the net liability or increased by the net claim of a System participant;

3.9. **Bulk of payment orders of net positions** means interrelated payment orders during the clearing procedure of the System according to which the netting will be carried out;

3.10. **Netting** means conversion into one net claim or one net obligation of the claims and obligations resulting from payment orders which a System participant either issues to, or receives from, one or more other persons with the result that only one net obligation can be owed or one net claim can be demanded by the System participant;

3.11. **Credit transfer order** (SCT payment order) means a payment order meeting the requirements of the SEPA Credit Transfer Scheme prepared by the European Payments Council;

3.12. **Creditor** means a System participant whose net claim is increased or net obligation is reduced by netting an SCT payment order addressed to the System participant or an SDD payment order submitted by the System participant;

3.13. **Debtor** means a System participant whose net obligation is increased or net claim is reduced by netting an SCT payment order submitted by the System participant or an SDD payment order addressed to the System participant;

3.14. **Maximum amount of financial collateral** means the amount established by Decision (EU) 2025/222 of the European Central Bank of 27 January 2025 on access of non-bank payment service providers to Eurosystem central bank operated payment system and central bank accounts (ECB/2025/2), which, throughout the duration of the Agreement, shall not exceed, at the end of each day of the provision of the service, the maximum amount applicable to the FC and/or FC *Inst* accounts of the payment institution or electronic money institution, including the minimum financial collateral;

3.15. **Minimum amount of financial collateral** means the amount established in accordance with the Description of the procedure for calculating the minimum financial collateral (Annex 8), which must be in the FC account for the entire duration of the Agreement (if specified);

3.16. **Payment order** means an instruction of a System participant requesting to transfer funds to a creditor, or an instruction which results in the assumption or performance of a payment obligation in accordance with the procedure set out herein;

3.17. **Queue of payment orders** means payment orders of System participants arranged in the order of time of their submission to the System and waiting for payment;

3.18. **Payment handling instruction** means rejection, cancellation, refusal of a payment order of a debtor or creditor, or a negative response to cancellation;

3.19. **Payment system transaction or transaction** means actions of execution of payment orders carried out in accordance with the procedure described herein;

3.20. **SCT *Inst* payment order** means a payment order in line with the requirements of the SEPA Instant Credit Transfer Scheme prepared by the European Payments Council;

3.21. **Payment service provider (PSP)** means a System participant specified herein, or a financial institution aiming to become a System participant or the ABIC holder;

3.22. **Optimisation** means a procedure during which, using a special algorithm and without any intervention on the sequence of processing of payment orders generated according to the time of placing them in the queue of payment orders, the payment orders in the case of which the obligations calculated for a System participant during netting would not exceed the FC account balance and the processing of which results in netting in the System are selected from the queue of payment orders;

3.23. **Repeated breach** means a breach where a System participant exceeds the maximum amount of financial collateral at the end of the service provision day for two consecutive service provision days in a row and fails to take action to reduce the amount of financial collateral to the permitted amount;

3.24. **Service provision day** means the day on which payment order execution services are provided in the System according to a certain SEPA scheme. The start and end times of the service provision day are specified in the System's technical documentation;

3.25. **Real-time gross settlement dedicated cash accounts (RTGS DCAs)** mean TARGET account for large value real time dedicated settlements;

3.26. **R-message** means a payment handling instruction requesting to cancel or reject payment orders before they are processed on the settlement day or to initiate a return of debited funds after a direct debit transaction;

3.27. **RT1 system** means clearing system for payments in accordance with the requirements of the SEPA Instant Credit Transfer Scheme, meeting SEPA requirements, and managed by ABE Clearing S.A.S;

3.28. **Systematic breach** means a breach where a System participant exceeds the maximum amount of financial collateral at the end of the service provision day at least three times within a one-month period and fails to take action to reduce the maximum amount of financial collateral to the permitted amount;

3.29. **System participant** means an entity for which at least one FC account or FC *Inst* account is opened in the System and with which Lietuvos bankas enters into the agreement of a participant of the CENTROlink Payment System of Lietuvos bankas (hereinafter, the Agreement), or Lietuvos bankas;

3.30. **Special part** means an integral part of the Agreement, which specifies the individual data related to the System participant and other conditions agreed upon between the System participant and Lietuvos bankas;

3.31. **STEP2** means a clearing system which complies with SEPA requirements and is managed by ABE Clearing S.A.S.;

3.32. **System** means the CENTROlink payment system of Lietuvos bankas;

3.33. **Agreement** means the agreement of a participant in CENTROlink payment system of Lietuvos bankas, consisting of the General part and the Special part. The General part and the Special part form one single, indivisible document, and cannot be valid or interpreted separately from each other;

3.34. **TARGET** means a payment system providing a real-time gross settlement service for payments in euro;

3.35. **TARGET-LIETUVOS BANKAS** means Lietuvos bankas component system of TARGET;

3.36. **Clearing** means processing of payment orders submitted to the System and placed in a queue of payment orders when a bulk of payment orders of net positions is generated;

3.37. **Technical documentation of the System** means any documents drawn up by the System operator or institutions designated thereby and updated and amended according to the need, establishing technical requirements related to the participation in the System and submission of payment orders to the System;

3.38. **Direct debit payment order (SDD payment order)** means a payment order which complies with the requirements of the SEPA Core Direct Debit Scheme of the European Payments Council;

3.39. **TIPS** means a TARGET system for executing instant payments.

4. Other terms used in the Rules shall have the meanings assigned to them by the Rules on the participation in the TARGET-LIETUVOS BANKAS payment system approved by Resolution No 03-150 of the Board of Lietuvos bankas of 11 October 2022 on the approval of the regulations on the participation in the payment system TARGET-LIETUVOS BANKAS, the Law of the Republic of Lithuania on Settlement Finality in Payment and Securities Settlement Systems, the Law of the Republic of Lithuania on Financial Collateral Arrangements, the Law of the Republic of Lithuania on Payments, the Law of the Republic of Lithuania on Financial Institutions and the Law of the Republic of Lithuania on the Implementation of Economic and Other International Sanctions.

CHAPTER II
PURPOSE OF THE SYSTEM

5. The System is designated for processing and executing payment orders between System participants and other payment System participants, who comply with SEPA requirements, following the Republic of Lithuania Law on Settlement Finality.

6. The System shall be managed by Lietuvos bankas, it is also the System operator.

7. The System has an interface with the following systems, ensuring execution of payment orders:

7.1 TARGET, which performs final settlement between System participants;

7.2. STEP2 through which SCT and SDD payment orders are exchanged with other payment service providers registered in the SEPA payments area;

7.3. RT1 through which SCT *Inst* payment orders are exchanged with other payment service providers registered in the SEPA payments area;

7.4. TIPS through which SCT *Inst* payment orders are exchanged with the other participants of TARGET.

8. In order to implement the purposes of the System, the System operator shall also have the right to connect to other clearing systems that comply with SEPA requirements.

CHAPTER III
PROCEDURE FOR THE ADMISSION OF SYSTEM PARTICIPANTS

SECTION ONE
DIRECT PARTICIPANTS

9. The System participants may be:

9.1. credit institutions licensed by Lietuvos bankas;

9.2. credit institutions established in other countries of the European Economic Area (hereinafter, EEA) and subject to oversight by competent authorities within the meaning of Article 4(1) of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012;

9.3. a payment institution established in the EEA, as specified in Article 4(4) of Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (hereinafter, the payment institution), except for a payment institution that is subject to an exemption under Article 2(5) or Articles 32 or 33 of that directive;

9.4. an electronic money institution established in the EEA, as specified in Article 2(1) of Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (hereinafter, the electronic money institution), except for a legal entity that is subject to an exemption under Article 9 of that directive;

9.5. Lietuvos bankas.

10. Lietuvos bankas may also, at its discretion, admit the following entities as System participants:

10.1. treasury departments of central or regional governments of a European Union Member State;

10.2. public sector[1] bodies of a European Union Member State authorised to handle accounts of customers;

(*The definition of the public sector is set forth in Article 3 of Council Regulation (EC) No. 3603/93 of 13 December 1993, with reference to the definitions of the prohibitions set forth in Articles 104 and 104b(1) of the Treaty).*

11. In order to become the System participants, the entities listed in paragraphs 9 and 10 of the Rules, excluding Lietuvos bankas, must fulfil the following technical and legal requirements:

[1] "Public sector" is defined in Article 3 of Council Regulation (EC) No 3603/93 of 13 December 1993 specifying definitions for the application of the prohibitions referred to in Articles 104 and 104b (1) of the Treaty (OJ L 332, 31.12.1993, p. 1).

11.1. have the identification code (BIC) according to LST ISO 9362:2015 standard ‘Banking. Banking telecommunication messages. Business identifier code (BIC)’ (identical to ISO 9362:2014 ‘Banking - Banking telecommunication messages - Business identifier code (BIC)’;

11.2. identify the numbers of their own and their customers’ accounts according to the ISO 13616-1:2020 standard ‘Financial services. International bank account number (IBAN) – Part 1: Structure of the IBAN’;

11.3. participate directly or indirectly in TARGET and issue a mandate to Lietuvos bankas to debit its RTGS DCA account or to ensure that the mandate to debit the RTGS DCA account is given by another TARGET participant. This requirement is not mandatory for payment institutions and electronic money institutions;

11.4. authorise Lietuvos bankas to represent it in STEP2 and/or RT1 system;

11.5. join the SEPA Credit Transfer Scheme Adherence Agreement and/or the SEPA Core Direct Debit Scheme Adherence Agreement and/or the SEPA Instant Credit Transfer Scheme Adherence Agreement by registering with the European Payments Council;

11.6. issue to authorised persons the digital signature certificates created in the electronic certification system of Lietuvos bankas;

11.7. have in place prepared hardware and system software, carry out testing procedures proving their readiness for operation according to the requirements of the technical documentation of the System operator;

11.8. have sufficient technological System resources and systems and procedures for management of the operational risk;

11.9. have and implement appropriate legal, technical, and organizational measures to ensure that data subjects (customers, authorised persons indicated to Lietuvos bankas, as well as managers, beneficiaries, etc.) are properly and verifiably informed about the processing of their personal data, as regulated in these Rules and related applicable legal acts;

11.10. payment institutions and electronic money institutions holding a license issued by Lietuvos bankas must comply with the requirements outlined in the Description of the Management Procedures, Internal Control Systems, and Client Fund Protection Requirements for Electronic Money Institutions and Payment Institutions, approved by Resolution No. 03-33 of the Board of the Bank of Lietuvos bankas of 6 March 2025, “On the Amendment of Resolution No. 247 of Lietuvos bankas of 30 December 2009 On Requirements for Electronic Money Institutions and Payment Institutions Regarding Internal Control, Risk Management, and Safeguarding of Received Funds”;

11.11. payment institutions and electronic money institutions holding a licence issued by a bank other than Lietuvos bankas must comply with the requirements of the national legislation of the licensing country transposing Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, as amended by Regulation (EU) 2024/886 of the European Parliament and of the Council of 13 March 2024 (PSD2) and Directive 98/26/EC of the European Parliament and of the Council of 19 May 1998 on settlement finality in payment and securities settlement systems, as amended by Regulation (EU) 2024/886 of the European Parliament and of the Council of 13 March 2024 (SFD), with regard to the governance arrangements, internal control system and the safeguarding of customers‘ funds;

11.12. have in place effective legal, technical and organisational measures appropriate to the nature and scope of its activities to prevent money laundering, terrorist financing, fraud and to enforce international sanctions;

11.13. beneficiaries and managers must be of impeccable repute and must not threaten the reputation of Lietuvos bankas or the national security interests of the Republic of Lithuania;

11.14. not pose any settlement, operational, activity and reputational risk to the System through their operations.

SECTION TWO
SUBMITTING AN APPLICATION TO LIETUVOS BANKAS

12. A financial institution applying to become a System participant must:

12.1. submit to Lietuvos bankas a duly completed an application for joining the CENTROlink

payment system (Annex 3 to the Rules);

12.2. payment institutions and electronic money institutions holding a license issued by Lietuvos bankas are required to submit a compliance report assessing their adherence to the provisions set forth in Article 9^1(1) of the Law on Payments of the Republic of Lithuania and the requirements detailed in Section II of the Description of Requirements Applicable to Payment Institutions and Electronic Money Institutions Participating in Payment Systems, approved by Resolution No 03-34 of the Board of Lietuvos bankas of 6 March 2025 On the approval of the description of requirements applicable to payment institutions and electronic money institutions participating in payment systems. The compliance report is intended solely to provide information on adherence to requirements when institutions apply to become participants in the System. However, Lietuvos bankas does not use these reports to assess whether institutions comply with the legal acts under its supervision;

12.3. payment institutions and electronic money institutions licensed by a bank other thanLietuvos bankas shall submit documents produced in accordance with the national legislation of the licensing country, which transposes Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, as amended by Regulation (EU) 2024/886 of the European Parliament and of the Council of 13 March 2024 (hereinafter, PSD2), and Directive 98/26/EC of the European Parliament and of the Council of 19 May 1998 on settlement finality in payment and securities settlement systems, as amended by Regulation (EU) 2024/886 of the European Parliament and of the Council of 13 March 2024 (hereinafter, SFD). In cases where the licensing country delays transposition of the provisions of PSD2 and the SFD governing the participation of electronic money and payment institutions in payment systems, or where national law provides that compliance with legal requirements must be assessed by the payment system operator, the assessment procedure set forth in subparagraph 12.2 of the Rules shall apply mutatis mutandis. Once a country that is behind schedule has transposed the provisions of PSD2 and SFD governing the participation of electronic money and payment institutions in payment systems, a system participant holding a license issued in that country must immediately initiate a compliance assessment in accordance with the requirements of the licensing country;

12.4. submit to Lietuvos bankas copies of documents confirming the payment service provider's right to provide payment services;

12.5. submit a completed System participant Due Diligence Questionnaire (Annex 9) and, at the request of Lietuvos bankas, provide additional information regarding the information provided in the System participant Due Diligence Questionnaire;

12.6. payment institutions and electronic money institutions shall specify the maximum amount of financial collateral and a detailed calculation thereof, which shall be calculated in accordance with the procedure referred to in paragraph 147;

12.7. electronic money and payment institutions shall inform Lietuvos bankas of the number of the clients' customers' funds safeguarding account(s) and changes to the account(s);

12.8. at the request of Lietuvos bankas, institutions holding a license issued by Lietuvos bankas are required to submit an independent audit report assessing compliance with the requirements set forth in Article 9^1(1) of the Law on Payments and the requirements detailed in Section II of the Description of Requirements Applicable to Payment Institutions and Electronic Money Institutions Participating in Payment Systems, approved by Resolution No. 03-34 of the Board of Lietuvos bankas of 6 March 2025 "On the Approval of the Description of Requirements Applicable to Payment Institutions and Electronic Money Institutions Participating in Payment Systems". Similarly, institutions holding licenses issued by other countries must submit an audit report evaluating compliance with national legal acts transposing PSD2 and SFD.

13. If the information required by paragraph 12 of the Rules has been submitted to Lietuvos bankas earlier, the payment service provider shall indicate in the application the date when these documents and data were submitted to Lietuvos bankas and confirm that the data have not changed. The payment service provider shall update the changed data and, if requested by Lietuvos bankas, provide additional documents and information.

14. Lietuvos bankas shall be provided with the originals or scanned copies of the documents. Lietuvos bankas may also be provided with documents bearing the verification seal of the legal entity of the Republic of Lithuania that has drafted or received the document, executed in accordance with

the procedure set out in the Rules of Preparation of Documents approved by Order No V-117 of the Chief Archivist of Lithuania dated 4 July 2011 'On the Approval of the Rules for the Preparation of Documents'. If necessary, Lietuvos bankas may require the submission of original documents, notarised extracts, transcripts or copies. Documents submitted to Lietuvos bankas must be prepared in Lithuanian or English (or translated into these languages with the translator's certification), however, Lietuvos bankas reserves the right to request all documents to be submitted in Lithuanian at any time.

15. Documents submitted to Lietuvos bankas prepared and/or issued in foreign countries shall comply with the requirements set out in paragraph 14 of the Rules. If necessary, Lietuvos bankas may require the submission of documents certified with the APOSTILLE stamp, except for the cases provided for by laws or international treaties.

16. If the documents submitted to Lietuvos bankas are deficient in form or content, or not all the documents necessary for taking a decision have been submitted, Lietuvos bankas shall have the right to require the elimination of the deficiencies and/or submission of the deficient documents. If Lietuvos bankas requests additional documents and information or the payment service provider itself submits additional documents or information, the time limit for examination of the application and adoption of the decision shall be counted from the date of receipt of the documents and information additionally requested or submitted by the payment service provider.

SECTION THREE
ADOPTION OF A DECISION ON THE PARTICIPATION IN THE SYSTEM AND CONCLUSION OF AN AGREEMENT

17. Lietuvos bankas shall adopt a decision on the participation in the System no later than within 20 business days of submission of all necessary documents and clarifications or explanations which must be submitted by a financial institution seeking to become a System participant at the request of Lietuvos bankas. All information provided seeking to join System shall be confidential and may be used solely for performing the functions of Lietuvos bankas as the System operator.

18. Lietuvos bankas, having regard to the preparedness of a financial institution seeking to become a System participant for the provision of payment services or to the scale of their activities, shall have the right to adopt a decision to postpone the assessment of the financial institution until a certain date or until the occurrence of certain circumstances.

19. If Lietuvos bankas refuses to grant an application for participation in the System, it shall notify the applicant financial institution of its decision within 5 business days of the date of the decision and shall state the reason for such decision. Lietuvos bankas may refuse to grant a financial institution's application for participation in the System if:

19.1. the documents submitted by financial institution do not comply with the requirements set out in the Rules or other legal acts of Lietuvos bankas or documents regulating the operation of the System, or not all the data specified in the Rules or additionally requested by Lietuvos bankas have been submitted, or they are incorrect;

19.2. financial institution does not comply with the requirements set out in the Rules;

19.3. the independent audit report referred to in sub-paragraph12.8 of the Rules on compliance with the requirements for payment institutions and electronic money institutions participating in payment systems, submitted by financial institution, indicates that the payment service provider does not comply with those requirements or complies with those requirements partially;

19.4. there are sufficient grounds to believe that the conclusion of the Agreement with financial institution will violate the proprietary interests of the customers of a financial institution seeking to become a System participant or will jeopardise the stability, credibility or reputation of Lietuvos bankas or the System;

19.5. financial institution, its executives or beneficiaries are subject to sanctions under the Republic of Lithuania Law on International Sanctions or the United States Department of the Treasury's Office of Foreign Assets Control (OFAC) Sanctions Lists;

19.6. beneficiaries of financial institution, jointly or severally holding a qualified part of the authorised capital and/or voting rights, are residents or citizens of Russia or Belarus. Russia, due to its

military actions against Ukraine, was recognised by Republic of Lithuania Seimas Resolution No XIV-1070 of 10 May 2022 as a state sponsoring and perpetrating terrorism, and is also subject to wide-ranging sanctions by the European Union. Belarus, under the regime of Aliaksandr Lukashenko, was recognised by Republic of Lithuania Seimas Resolution No XIV-930 of 24 February 2022 as actively involved in Russia's aggression against Ukraine and in helping to mobilise Russian troops on the territory of Belarus. This does not apply if such persons have the right of residence in the EU or the EEA, or if its group of companies includes other companies established in Russia, Belarus.

20. If Lietuvos bankas decides to grant an application for participation in the System, it shall inform the financial institution that has submitted the application within 5 business days at the latest about the opportunity to perform the tests for participation in the System, demonstrating its ability to operate in accordance with the requirements set out in technical documentation of Lietuvos bankas.

21. A financial institution seeking to become a System participant shall, upon receipt of a notification from Lietuvos bankas of the decision to enter into an Agreement with it:

21.1. authorise Lietuvos bankas to represent it in the STEP2-T system, the RT1 system or other SEPA-compliant clearing systems in which Lietuvos bankas is a direct participant;

21.2. join the SEPA Credit Transfer Scheme Agreement and/or the SEPACore Direct Debit Scheme Adherence Agreement and/or the SEPA Instant Credit Transfer Scheme Adherence Agreement by registering with the European Payments Council;

22. Lietuvos bankas, upon receipt of positive test results, shall sign an Agreement with the financial institution seeking to become a System participant, the form of which is set out in Annex 1 to the Rules.

23. If Lietuvos bankas decides to conclude the Agreement or decides not to conclude the Agreement, the application and other submitted documents shall not be returned and shall be kept in the files of financial market participants within the time limits set out in paragraph 170 of the Rules.

24. A payment service provider that has concluded an agreement with Lietuvos bankas shall be obliged to notify Lietuvos bankas of a change in any information provided to Lietuvos bankas in accordance with the Rules.

25. The Agreement shall terminate in the manner provided for therein.

26. The decision of Lietuvos bankas to enter into an Agreement with a payment service provider shall constitute a formalisation of the business relationship regarding such payment service provider's participation in the System. This formalisation of the business relationship does not constitute, and shall not be deemed to constitute, a confirmation of such payment service provider's compliance with the requirements of Lietuvos bankas as a supervisor in the field of financial market supervision.

CHAPTER IV
ABIC HOLDERS AND THEIR REGISTRATION IN THE SYSTEM

SECTION ONE
ABIC HOLDERS OF LIETUVOS BANKAS

27. Where the national legislation of a payment institution or electronic money institution licensed by other than Lietuvos bankas has not transposed, at the time of conclusion of the ABIC holder agreement, the amendments to the PSD2 and SFD made by Regulation (EU) 2024/886 governing the participation by electronic money institutions and payment institutions in payment systems, only those ABIC holders with whom Lietuvos bankas has concluded an ABIC agreement and who were registered by Lietuvos bankas before 8 April 2025 or after 9 April 2025 can operate in the System until 30 December 2026. If there are significant objective reasons, Lietuvos bankas may decide to grant an ABIC holder the right to operate in the System until 30 June 2027.

28. An ABIC holder with whom Lietuvos bankas has concluded an ABIC holder agreement shall have no legal relationships with Lietuvos bankas as the System operator. All relationships shall be regulated by the ABIC holder's agreement with Lietuvos bankas as a System participant.

29. Lietuvos bankas shall be responsible for the management of funds of the ABIC holder with whom Lietuvos bankas has concluded a ABIC agreement. In performing this function, Lietuvos bankas can use the functionality of the System when, having transferred to a separate FC or FC *Inst* account

the funds of its customer, who acts as the ABIC holder, it secures by separate collaterals the fulfilment of its obligations related to the execution of payments of each such customer. In that case, the SCT payment order submitted by the ABIC holder shall be executed when the collateral on the separate FC account of Lietuvos bankas servicing the ABIC holder which is designated to secure the latter's payments is sufficient to settle the resulting net position of such ABIC holder. The SCT *Inst* payment order submitted by an ABIC holder shall be executed when the separate FC account of Lietuvos bankas servicing the ABIC holder which is designated to secure the latter's payments is sufficient to settle the resulting net position of the ABIC holder.

SECTION TWO
PROCEDURE FOR REGISTERING ABIC HOLDERS BY SYSTEM PARTICIPANTS IN THE SYSTEM

30. As of 1 January 2027, System participants who meet all of the following requirements shall be allowed to register ABIC holders in the System:

30.1. the System participant has been operating in the System for at least 12 months. This requirement does not apply if the PSP seeking to become an ABIC holder belongs to the System participant's group of companies, provided that the structure of the ultimate beneficial owners of the ABIC holder and the System participant is identical;

30.2. during the last 12 months of the System participant's operation in the System, the System participant has processed no less than 100,000 payment orders. This requirement does not apply if the PSP seeking to become an ABIC holder belongs to the System participant's group of companies, provided that the structure of the ultimate beneficial owners of the ABIC holder and the System participant is identical;

30.3. the System participant has appropriate and effective legal, technical and organisational measures in place to manage business relationships of this nature, related to the prevention of money laundering, terrorist financing and fraud, as well as to ensure compliance with international sanctions;

30.4. the System participant submits a report on an independent audit that assessed the entirety of the System participant's specific measures, as provided for in subparagraph 30.3 of the Rules, applicable to business relationships of this nature;

31. A System participant that meets the requirements specified in paragraph 30 of the Rules may become an ABIC holder if it is a PSP not registered in the System as a System participant and meets at least one of the following conditions:

31.1. the System participant is a payment service provider holding a licence of a credit institution, payment institution or electronic money institution issued in a non-SEPA member state, belongs to the same group of companies as the System participant, where the structure of the ultimate beneficial owners of this payment service provider and the System participant is identical;

31.2. the System participant is a PSP holding a limited-scope payment institution or electronic money institution licence issued in an EEA country;

31.3. the System participant is a payment service provider holding a license of a credit institution, payment institution or electronic money institution issued in a non- SEPA member country that, according to the latest mutual evaluations by the Financial Action Task Force (FATF), demonstrates a sufficient level of technical compliance and effectiveness and is not included on the FATF's lists of high-risk or monitored jurisdictions, and with whose financial market supervisory authority(s) Lietuvos bankas has concluded one or more bilateral cooperation agreements on the exchange of information regarding the supervision of financial market participants, including matters related to money laundering, terrorist financing and fraud prevention.

32. ABIC holders of a System participant may be registered in the SEPA Credit Transfer and SEPA Instant Credit Transfer schemes.

33. A system participant willing to register an ABIC holder must submit the following to Lietuvos bankas:

33.1. a properly completed application for the registration of an ABIC holder in the System (Annex 4 to the Rules);

33.2. copies of documents confirming the ABIC holder's right, as a PSP, to provide payment

services;

33.3. the legal opinion provided for in Annex 5 to the Rules regarding the capabilities of the PSP seeking to become an ABIC holder;

33.4. where the PSP seeking to become an ABIC holder is registered in a country outside the EEA, the opinion on the country, as specified in Annex 6 to the Rules. An opinion on the country need not be submitted, if Lietuvos bankas currently has a valid legal opinion regarding that country;

33.5. where the PSP seeking to become an ABIC holder belongs to the group of companies of a System participant, submit documents proving that the structure of the ultimate beneficial owners of the ABIC holder and the System participant is identical;

33.6. where the PSP seeking to become an ABIC holder is a payment institution or an electronic money institution, specify the maximum amount of the ABIC holder's financial collateral and provide a detailed calculation thereof in accordance with the procedure set forth in paragraph 147 of the Rules;

33.7. where the PSP seeking to become an ABIC holder is a payment institution or an electronic money institution, specify the number of the customer funds protection account(s) and any changes to the account(s);

33.8. to verify that the payment service provider (PSP) seeking to become an ABIC holder complies with the requirements set out in this subparagraph and to provide written confirmation signed by the head of the System participant stating that:

33.8.1. the PSP seeking to become an ABIC holder complies with the requirements set forth in subparagraphs 11.1 to 11.2, 11.4 to 11.9 and 11.12 of the Rules;

33.8.2. the PSP seeking to become an ABIC holder, its managers or beneficiaries are not subject to sanctions under the Republic of Lithuania Law on International Sanctions or the United States Department of the Treasury's Office of Foreign Assets Control (OFAC) Sanctions Lists;

33.8.3. beneficiaries of the PSP, jointly or severally holding a qualified part of the authorised capital and/or voting rights, are not residents or citizens of Russia, which, due to its military actions against Ukraine, was recognised by Republic of Lithuania Seimas Resolution No XIV-1070 of 10 May 2022 as a state sponsoring and perpetrating terrorism, and is also subject to wide-ranging sanctions by the European Union, or Belarus, under the regime of Aliaksandr Lukashenko, which was recognised by Republic of Lithuania Seimas Resolution No XIV-930 of 24 February 2022 as actively involved in Russia's aggression against Ukraine and in helping to mobilise Russian troops on the territory of Belarus, except where such persons have the right of residence in the EU or the EEA, or if its group of companies excludes other companies established in Russia or Belarus.

34. Lietuvos bankas shall have the right to require the System participant to provide data and evidence demonstrating that the circumstances referred to in paragraph 33.8 of the Rules have been verified and substantiating the accuracy of the confirmation provided.

35. Lietuvos bankas shall notify the System participant of a positive or negative decision regarding the ABIC holder's application for registration no later than 20 business days after the submission of all required documents and any clarifications or explanations that the System participant is required to provide in accordance with the provisions of Section Two of Chapter IV of the Rules.

36. Lietuvos bankas may reject a System participant's application to register an ABIC holder if:

36.1. the System participant fails to meet at least one of the conditions set forth in paragraph 30 of the Rules, or has not properly implemented the requirements set forth in paragraph 33 of the Rules, or, upon request by Lietuvos bankas, has refused to provide data and evidence in accordance with paragraph 34 of the Rules;

36.2. the PSP seeking to become an ABIC holder does not meet the conditions set forth in paragraph 31 of the Rules;

36.3. in Lietuvos bankas' assessment, the registration of the ABIC holder specified in the application may pose a threat to the overall stability, reliability and security of the System.

37. If Lietuvos bankas refuses to grant the application for registration as an ABIC holder, it must notify the System participant who submitted the application of this decision no later than five (5) business days of the date of review of the application and specify the reason for such a decision.

38. Upon receiving a positive decision from Lietuvos bankas regarding the application for registration as an ABIC holder, the System participant must:

38.1. authorise Lietuvos bankas to represent the ABIC holder in the STEP2 and/or RT1 systems;

38.2. ensure that the ABIC holder adheres to the SEPA Credit Transfer Scheme Agreement and/or the SEPA Instant Credit Transfer Scheme Agreement by registering with the European Payments Council.

39. Upon receiving positive test results from the System participant's ABIC holder, Lietuvos bankas shall sign an amendment to the Agreement with the System participant, the form of which is specified in Annex 1 to the Rules.

40. Lietuvos bankas shall advise the System participant's ABIC holder directly only on technical and functional matters related to joining the System and integrating into the SEPA schemes.

CHAPTER V
RESTRICTION OF PARTICIPATION IN THE SYSTEM AND TERMINATION OF THE AGREEMENT CONCLUDED WITH A SYSTEM PARTICIPANT

41. The participation in the System shall be of unlimited duration, except where it is restricted, or the Agreement is terminated in accordance with the procedure laid down in the Rules.

42. A participant shall have the right to terminate the Agreement notifying Lietuvos bankas in writing no later than 30 (thirty) days in advance unless it agrees on a shorter notice period with Lietuvos bankas.

43. Lietuvos bankas shall have the right, without prior notice, to unilaterally terminate the Agreement signed between the System participant and Lietuvos bankas in the following cases:

43.1. the System participant has been subject to bankruptcy or insolvency proceedings (including declaration of insolvency), suspension of operations, restriction or revocation of the right to engage in the business of providing payment services;

43.2. the System participant fails to perform or improperly performs its obligations under the Rules, the Agreement and other legal acts governing the operation of the System;

43.3. the System participant is in arrears on payments for the last three consecutive months for the amounts due as calculated in the VAT invoices, specified in paragraph 7 of Annex 2 to the Rules;

43.4. the System participant does not meet at least one of the requirements set out in paragraph 11 of the Rules;

43.5. payment institutions and electronic money institutions repeatedly or systematically, as referred to in paragraphs 3.23 and 3.28 of the Rules, breach the requirement to ensure that the maximum amount of financial collateral held in their FC and/or FC *Inst* accounts at the end of service provision day does not exceed the maximum amount available for the accounts: this circumstance may lead to the termination of the agreement with the System participant and an additional one-off fine of EUR 1,000 per account closed;

43.6. restriction of the System participant's participation in TARGET or imposing limits on the RTGS DCA account from which funds are transferred to the FC account;

43.7. the System participant, its executives or beneficiaries are subject to sanctions under the Republic of Lithuania Law on International Sanctions or the United States Department of the Treasury's Office of Foreign Assets Control (OFAC) Sanctions Lists, where applicable jurisdiction of the United States of America (USA) has been established (e.g. a beneficiary of a payment service provider sanctioned under the USA sanctions lists is a US citizen or resident);

43.8. it has been established that the System participant's beneficiaries, jointly or severally holding a qualified part of the authorised capital and/or voting rights, are residents or citizens of Russia, which, due to its military actions against Ukraine, was recognised by Republic of Lithuania Seimas Resolution No XIV-1070 of 10 May 2022 as a state sponsoring and perpetrating terrorism, and is also subject to wide-ranging sanctions by the European Union, or Belarus, under the regime of Aliaksandr Lukashenko, which was recognised by Republic of Lithuania Seimas Resolution No XIV-930 of 24 February 2022 as actively involved in Russia's aggression against Ukraine and in helping to mobilise Russian troops on the territory of Belarus, except where such persons have the right of residence in the EU or the EEA, or if its group of companies includes other companies established in Russia or Belarus;

43.9. any other System participant-related event, which, in the assessment of Lietuvos bankas,

would threaten the overall stability, soundness and safety of the System, or such threat is posed by activities of the System participant;

43.10. Lietuvos bankas adopts a decision to terminate operations of the System.

44. The rights of a system participant may be restricted by a decision of Lietuvos bankas for up to 6 (six) months on any of the grounds specified in paragraph 43 of the Rules. This period may be extended once for an additional period of 6 (six) months. If the circumstances that led to the restriction of the System participant's rights do not change and the restriction imposed on the System participant lasts for more than 1 (one) year, Lietuvos bankas shall have the right to immediately unilaterally terminate the Agreement without any prior notice and to de-register the participant from the System.

45. Lietuvos bankas shall have the right, without prior notice, to unilaterally deregister a System participant's ABIC holder from the System and to initiate an amendment to the Agreement concluded with the System participant in the following cases:

45.1. bankruptcy or insolvency proceedings have been initiated against the ABIC holder (including a declaration of insolvency), its operations have been suspended or its right to engage in the provision of payment services has been restricted or revoked;

45.2. it is determined that the ABIC holder is in violation of the requirements set forth in subparagraphs 11.1 to 11.2, 11.4 to 11.9 and 11.12 of the Rules;

45.3. it is established that the ABIC holder, its managers or beneficiaries are subject to sanctions under the Republic of Lithuania Law on International Sanctions or the United States Department of the Treasury's Office of Foreign Assets Control (OFAC) Sanctions Lists;

45.4. it is determined that the beneficiaries of the ABIC holder, jointly or severally holding a qualified part of the authorised capital and/or voting rights, are residents or citizens of Russia, which, due to its military actions against Ukraine, was recognised by Republic of Lithuania Seimas Resolution No XIV-1070 of 10 May 2022 as a state sponsoring and perpetrating terrorism, and is also subject to wide-ranging sanctions by the European Union, or Belarus, under the regime of Aliaksandr Lukashenko, which was recognised by Republic of Lithuania Seimas Resolution No XIV-930 of 24 February 2022 as actively involved in Russia's aggression against Ukraine and in helping to mobilise Russian troops on the territory of Belarus, except where such persons have the right of residence in the EU or the EEA, or if the System participant's group of companies includes other companies established in Russia or Belarus.

46. Having determined that a System participant's ABIC holder or its activities may pose a threat to the overall stability, reliability and security of the System, Lietuvos bankas shall have the right to restrict the ABIC holder's rights to submit payment orders and receive transfers, provided that it notifies the System participant no later than 30 (thirty) calendar days in advance and specifies the grounds for such a decision. Such a restriction may be imposed on the ABIC holder for up to six (6) months. If the circumstances under which the ABIC holder's rights are restricted remain unchanged, Lietuvos bankas shall have the right to immediately and unilaterally, without prior notice, deregister the ABIC holder from the System and initiate an amendment to the Agreement concluded with the System participant.

47. A System participant must immediately notify Lietuvos bankas when it becomes aware of any of the events specified in paragraphs 43 or 45 of the Rules.

48. Lietuvos bankas shall have the right to terminate the Agreement concluded with a System participant by giving three months' notice of the termination, unless it agrees on a different notice period with the System participant.

49. Lietuvos bankas shall unilaterally, without prior notice and with immediate effect, restrict a System participant's rights to submit payment orders and receive transfers until Lietuvos bankas issues a final decision regarding the termination of the business relationship, if the System participant loses the right to engage in the provision of payment services.

50. Further to the restriction of participation of any System participant or ABIC holder in the System or to the termination of the System participant's Agreement, the information thereon shall be provided in the System. All System participants, including the System participant in respect of which or of its ABIC holder participation in the System is restricted or terminated, shall be considered to be duly notified of the restriction or termination of the System participant's or ABIC holder's participation from the moment that Lietuvos bankas provides such information in the System.

51. Lietuvos bankas, having restricted or terminated a System participant's or ABIC holder's participation in the System, shall immediately notify the respective System participant of the reasons for the restriction or termination.

52. From the moment that information on the restriction or termination of a System participant's or ABIC holder's participation in the System is provided to the System, no payment orders shall be accepted from and no payments shall be made to the System participant or ABIC holder. Payment orders entered into the System before the moment of restriction or termination shall be valid and shall be processed.

53. Upon termination of a System participant's participation in the System, the FC and/or FC *Inst* accounts securing the obligations of that System participant or its ABIC holder shall be closed by Lietuvos bankas after:

53.1. all payment orders entered into the System are settled or rejected;

53.2. the rights to pledge and netting are exercised as specified in paragraph72 of the Rules;

53.3. the funds remaining on the FC and/or FC *Inst* account after execution of transactions referred to in subparagraphs 53.1 and 53.2 of the Rules, are returned to the RTGS DCA account of the System participant whose participation in the System is terminated or to another account specified in writing by the System participant. If the participation of the System participant in TARGET is terminated as well, the funds remaining in the FC and/or FC *Inst* account must be withdrawn within 15 days, but Lietuvos bankas may extend this time limit up to two months.

54. Lietuvos bankas, upon termination of a System participant's participation in the System, until deregistration of the System participant and/or its ABIC holder from the respective EBA Clearing directories, shall charge a EUR 300 fee for each withdrawal of the System participant's or its ABIC holder's funds from the FC and/or FC *Inst* account, unless the System participant or its ABIC holder transfer funds themselves from the FC and/or FC *Inst* account.

CHAPTER VI
RIGHTS AND OBLIGATIONS OF LIETUVOS BANKAS AS THE SYSTEM OPERATOR

55. Lietuvos bankas shall provide the entities referred to in paragraphs 9 and 10 of the Rules that are willing to participate in the System with the technical and functional documentation:

56. Lietuvos bankas shall notify System participants in advance of changes planned in the System and indicate the time-limit for them to prepare for the implementation of the changes.

57. Lietuvos bankas shall establish and guarantee the linkages with other systems of the SEPA in order to enable the reach for payments of System participants across the SEPA.

58. Lietuvos bankas shall have the right to:

58.1. ask System participants to provide information on the compliance with provisions of the Agreement and the Rules;

58.2. check the data contained in payment orders and, if necessary, suspend the execution of payment orders;

58.3. request System participants to provide additional data related to payment orders of the System participant or its ABIC holder;

58.4. request System participants to update the System Participant Due Diligence Questionnaire (Annex 9) and other additional information in relation to the information contained in the System Participant Due Diligence Questionnaire;

58.5. request payment institutions and electronic money institutions to submit once a year a statement signed by the competent management body confirming that the System participant continues to comply with the requirements for payment institutions and electronic money institutions participating in payment systems, or to update the information or documents referred to in paragraphs 12.2 to 12.3 of the Rules in the event of a significant change in the scope or nature of the activities of the System participant;

58.6. to request institutions holding a license issued by Lietuvos bankas to submit an independent audit report assessing compliance with the requirements set forth in Article $9^1(1)$ of the Law on Payments and the requirements detailed in Section II of the Description of Requirements

Applicable to Payment Institutions and Electronic Money Institutions Participating in Payment Systems, approved by Resolution No 03-34 of the Board of Lietuvos bankas of 6 March 2025 On the approval of the description of requirements applicable to payment institutions and electronic money institutions participating in payment systems. Similarly, institutions holding licenses issued by other countries must submit an audit report evaluating compliance with national legal acts transposing PSD2 and SFD;

59. Lietuvos bankas shall ensure a sustainable functioning of the System, inform System participants on malfunctions of the System and consult them on problems of execution of their payment orders.

60. Lietuvos bankas shall create and support directories of the System. Directories shall be distributed by messages and in accordance with the procedure specified in the technical documentation. The following directories shall be processed in the System:

60.1. the list of System participants;

60.2. the directory of System participants who receive SCT/SDD/SCT *Inst* payment orders.

61. Lietuvos bankas shall have the right to provide to another payment system of the SEPA the information on the reachability of System participants.

62. Lietuvos bankas may establish the minimum amount of financial collateral for a direct participant for the purposes of management of risks and implementation of statutory restrictions on the disposition of funds. The procedure for the calculation of the minimum amount of financial collateral is described in Annex 8 of the Rules.

63. In the event that the total maximum amount of financial collateral held by a payment institution or an electronic money institution at the end of the service provision day exceeds the applicable maximum amount available, Lietuvos bankas shall charge the System participant a 0.03% fine of the total amount exceeding the maximum amount available in the System participant's or its ABIC holder's FC and/or FC *Inst* accounts at the end of the business day and an additional fine of EUR 1,000.00 per each day of non-compliance.

64. By decision of the Customer Risk Assessment Committee for Payment Systems of Lietuvos bankas, the exceeding of the maximum financial collateral amount referred to in paragraph 63 of the Rules shall not be considered a violation in the case of an individual System participant if, after evaluating the relevant circumstances, the conditions specified in subparagraph 64.1 or 64.2 are met:

64.1. the System participant actively cooperates with Lietuvos bankas and provides the information and explanations necessary to assess the reasons and circumstances for exceeding the maximum financial collateral amount and meets at least two of the following additional conditions:

64.1.1. the payment institution or electronic money institution has been connected to the System for no longer than 3 months;

64.1.2. the maximum financial collateral amount has been exceeded for the first time;

64.1,3. the exceeded amount by which the maximum amount of financial collateral is reduced on the next service provision day following the service provision day at the end of which the maximum amount of financial collateral was exceeded;

64.2. the maximum amount of financial collateral was exceeded due to technical malfunctions on the part of Lietuvos bankas or an incident in the System, as a result of which the System participant was unable to reduce, in a timely manner, the amount of financial collateral to the established maximum amount of financial collateral.

65. Lietuvos bankas may, at its discretion, delegate some or all of its obligations under the Rules to third parties. In such case, the obligation and liability of Lietuvos bankas shall be limited to the proper selection and authorisation of any such third parties.

CHAPTER VII
RIGHTS AND OBLIGATIONS OF SYSTEM PARTICIPANTS

66. A System participant shall have the following rights:

66.1. to submit to the System SCT payment orders, where it participates in the SEPA Credit Transfer Scheme; SDD payment orders, where it participates in the SEPA Core Direct Debit Scheme;

and SCT *Inst* payment orders, where it participates in the SEPA Instant Credit Transfer Scheme;

66.2. after each clearing procedure, to receive the information on the netting of its SCT and SDD payment orders submitted to the System before the beginning of such a procedure and on the netting of payment orders submitted to the System by other System participants, in which the System participant is indicated as a creditor, and the expected inflows;

66.3. to be supplied with real-time information of payment orders submitted by other System participants in which the System participant is indicated as the creditor;

66.4. to monitor in real time the balance of its FC and/or FC *Inst* account and the information on the total amount of the expected inflows;

66.5. acting as a debtor, to immediately obtain information according to SDD payment orders submitted to the System and to submit to the System R-Messages for rejection of such payment orders;

66.6. to obtain the information on payment orders submitted to the System by a System participant which have been rejected because the direct participant's FC and/or FC *Inst* account balance was insufficient to settle the resulting net obligation of the System participant;

66.7. in accordance with the procedure set out in Annex 2 herein to obtain from Lietuvos bankas the information on the fee calculated for the processing and netting of payment orders in the System and, having found any mistake in the calculation of the amount of the fee, to request its correction;

66.8. a debtor shall have the right to submit a payment cancellation request to the System within 10 service provision days, while a customer of the debtor – within 13 months of the payment execution. Such a request shall be addressed in the same manner as the original payment order;

66.9. submit applications for the registration of ABIC holders in accordance with the procedure set forth in Section Two of Chapter IV of the Rules.

67. A System participant must:

67.1.pay the fixed fee for services provided by the System in accordance with the procedure set out in Annex 2 hereto;

67.2. inform Lietuvos bankas, within three (3) working days at the latest via the email addresses CLteam@lb.lt and ridcompliance@lb.lt, of any changes in its name, registration number and registered office details, and inform, within 10 working days at the latest via the aforementioned email addresses, of any changes in its parent companies, ultimate beneficial owners, manager, registered office details, business plan, licence or any other document issued by the supervisory authority proving the right of the System participant to provide payment or investment services, as well as of any sanctions imposed on it, if it belongs to a group of companies, on the companies within such group, their managers or ultimate beneficial owners, of any sanctions imposed by law enforcement authorities, courts or supervisory authorities in relation to the provision of financial services, and of material changes to other information provided to Lietuvos bankas for the purpose of joining the System;

67.3. ensure that the financial collateral on its FC and/or FC *Inst* accounts is sufficient to settle the System related obligations of the System participant;

67.4. payment institutions or electronic money institutions must ensure that the maximum financial collateral held in their FC and/or FC *Inst* accounts at the end of each service provision day does not exceed the maximum amount available for the accounts. In the event that the maximum financial collateral exceeds the maximum amount available for the accounts, the System participant must take immediate action to reduce those total available funds to the maximum amount available. If such a reduction is not possible due to the receipt of a payment shortly before the end of the service provision day, the reduction shall be made immediately after the start of the next service provision day;

67.5. take care in advance that the sufficient financial collateral is available on its FC and/or *Inst* accounts on those days when TARGET does not operate and transfers from the RTGS DCA accounts are not possible;

67.6. notify Lietuvos bankas of its decision to receive SDD payment orders. If the System participant has not notified Lietuvos bankas of its decision to receive SDD payment orders, it shall be deemed that the System participant has chosen not to receive them;

67.7. accept payment orders addressed to the System participant during the service provision hours. Acceptance of SCT and SDD payment orders is subject to the derogation of the SEPA regulations concerning public holidays, when the participant may accept the payment orders received on a day of such public holidays on the next business day;

67.8. submit direct debit orders only to those entities that have chosen to receive such payment orders and have been entered by Lietuvos bankas in the directory of creditors of direct debits. If the System participant submits a direct debit order to an entity that has not chosen to receive them, such an order shall be rejected;

67.9. monitor relevant information on its payment orders submitted to the System and their processing results, information of payment orders submitted to the System and addressed to a System participant, monitor and manage its FC and/or the FC *Inst* account balance and, if necessary, to provide its FC account with liquidity transfers from the RTGS DCA account and its FC *Inst* account from the FC account;

67.10. ensure the security of the information submitted to, and received from, the System;

67.11. ensure the functioning of the organisational, hardware and software means of the linkage with the System;

67.12. ensure that ABIC holders of the System participant comply with the conditions set forth in paragraph 31 of the Rules and the requirements set forth in paragraph 33 of the Rules throughout the term of the Agreement;

67.13. appoint an administrator of the connection to the System software (hereinafter – connection station of the participant) authorised to manage the parameters and user rights of the software;

67.14. return, no later than on the next service provision day of receiving an SCT payment order, those SCT payment orders which cannot be accepted or executed by a System participant by crediting the account of the respective creditor with funds or those SCT payment orders in which not all information necessary for their execution is provided;

67.15. respond to a SCT payment cancellation request no later than within 15 service provision days by refunding the amount or submitting to the System a resolution of investigation message with the specified reason for the refusal of the refund;

67.16. at the request of Lietuvos bankas provide additional payment order data;

67.17. during the validity of the agreement meet the requirements set out in the System's rules applied to the System participants;

67.18. upon the request of Lietuvos bankas, submit an updated System Participant Due Diligence Questionnaire (Annex 9) and other additional information regarding the information provided in the System Participant Due Diligence Questionnaire;

67.19. once a year, submit a statement signed by the competent management body confirming that the System participant still meets the requirements for payment institutions and electronic money institutions participating in payment systems or, upon the request of Lietuvos bankas, to update the information or documents referred to in subparagraphs 12.2 and 12.3 of the Rules in the event of a significant change in the scope or nature of the activities of the System participant;

67.20. at the request of Lietuvos bankas, submit the independent audit report referred to in sub-paragraph 12.8 of the Rules.

67.21. at the request of Lietuvos bankas, submit data and evidence demonstrating how the System participant with ABIC holders has complied with the requirements set forth in paragraph 33 of the Rules;

67.22 upon request by Lietuvos bankas, but no less than once every two years of the registration date of the first ABIC holder, submit the independent audit report specified in subparagraph 30.4 of the Rules;

67.23. ensure the proper management of the funds of the System participant's ABIC holders.

68. A System participant and its ABIC holder shall comply with SEPA Credit Transfer and/or SEPA Core Direct Debit Scheme, or SEPA Instant Credit Transfer Scheme requirements.

CHAPTER VIII
OPENING OF FC, FC *INST* ACCOUNTS AND THE PROCEDURE FOR THE DISPOSAL OF FUNDS

69. When a System participant signs an agreement with Lietuvos bankas, a FC account shall be opened. For a System participant participating in the SEPA Instant Credit Transfer Scheme, a FC *Inst*

account shall be opened. Once the System participant and Lietuvos bankas have signed the amendment to the Agreement regarding the registration of a ABIC holder in the System, a FC account is opened for the ABIC holder, and if the ABIC holder participates in the SCT *Inst* scheme, an FC *Inst* account is also opened.

70. The purpose of the financial collateral held on the System participant's FC and/or FC *Inst* account is to secure financial obligations of that System participant, arising under the Agreement and the Rules.

71. Funds held in an FC and/or FC *Inst* account shall not be included in a System participant's required reserves.

72. The financial collateral held in the FC and/or FC *Inst* accounts is considered financial collateral transferred under a financial collateral agreement without transferring ownership of the collateral, concluded in accordance with the provisions of the Law of the Republic of Lithuania on Financial Collateral Arrangements. Lietuvos bankas shall have the right to cover any current or future obligations of a System participant or its ABIC holder from the financial collateral held in the FC and/or FC *Inst* account, which is designated to secure their liabilities, arising from the payment orders they have submitted, as well as from the provisions of the Rules and the Agreement. Lietuvos bankas shall have the right referred to this paragraph even if its claims are only contingent or conditional or not yet due. On the occurrence of the events referred to paragraph 43 of the Rules, notwithstanding the commencement of any insolvency proceedings in respect of a System participant and notwithstanding any assignment, judicial or other attachment or other disposition of the System participant's rights, all obligations of the System participant shall be automatically and immediately accelerated, without prior notice and without the need for any prior approval of any authority, so as to be immediately due. Mutual obligations of the System participant and Lietuvos bankas shall be set off against each other, and the party owing the higher amount shall pay to the other party the difference.

73. The net position of a System participant for which a FC and a FC *Inst* account has been opened shall be calculated separately for each of these accounts. At the System participant's request, more than one FC and/or FC *Inst* account, linked to a different BIC, may be opened for the System participant. In that case, the System participant's net position shall be calculated separately for each FC and/or FC *Inst* account. Obligations of the System participant arising from the respective payment order shall be secured by the financial collateral held on the FC and/or the FC *Inst* account, linked to the debtor's BIC indicated in the payment order. Where the financial collateral held on such FC and/or FC *Inst* account is insufficient, payment orders submitted by the System participant may be rejected.

74. The amount of pledged funds held on the FC and/or the FC *Inst* account may change, however, it must always be no less than the financial obligations of the System participant or its ABIC holder, arising from payment orders submitted in the System according to a respective scheme, the Rules and the provisions of the Agreement.

75. If Lietuvos bankas set minimum amount of financial collateral is established for the System participant or its ABIC holder, this amount cannot be used to cover all of the System participant's financial liabilities, only those that arise from direct debit payment return and fund refund R instructions.

76. System participants, who are participants in TARGET system and for whom FC accounts have been opened, shall instruct Lietuvos bankas to transfer, at the beginning of each service provision day, financial collaterals to the FC accounts from the specified RTGS DCA accounts and shall guarantee, by transferring the funds during a day, that the financial collateral is sufficient to settle the resulting net obligation of the System participant. A System participant, which is not a participant in TARGET, may provide additional financial collateral or withdraw a part of the financial collateral by way of transfers from other providers of payment services participating in the System and/or in TARGET-LIETUVOS BANKAS. Any amounts paid into the FC and/or FC *Inst* account shall, by the mere fact of having been paid in, be irrevocably pledged, without any limitation whatsoever, as collateral security under a security financial collateral arrangement for the full performance of the secured obligations without the transfer of ownership to the collateral.

77. Lietuvos bankas shall carry out transfers of funds as specified by the System participants at the beginning of each service provision day in accordance with the instructions of System participants that are also TARGET participants to debit funds from the RTGS DCA accounts to their FC accounts. In the case of unjustified crediting or debiting of the FC account, Lietuvos bankas, having detected such

an error and notified the System participant thereof, shall correct the error.

78. A System participant must continuously monitor whether the financial collateral held on its FC and/or FC *Inst* accounts securing the fulfilment of obligations of the System participant or its ABIC holders, arising from payment orders submitted by them, the Rules and provisions of the Agreement and, where appropriate, to supplement the FC and/or the FC *Inst* account by transferring an additional portion of the financial collateral. Where the financial collateral held on the FC account securing the fulfilment of obligations of the System participant is insufficient for the processing of payment orders submitted by the System participant or its ABIC holder, provisions of paragraphs 100, 101, 121 and 125 of the Rules shall apply.

79. Where, after completion of the end-of-day clearing specified in paragraph 145 herein, a net obligation of a System participant or its ABIC holder occurs or any other financial obligations thereof arise on the basis of the Rules or Agreement, they shall be covered without prior notice with a respective amount from the financial collateral held on the FC account securing financial obligations of the System participant. Where the financial collateral held on the FC account is insufficient to settle financial obligations of the System participant, provisions of paragraph 145 of the Rules shall apply.

80. The System participant shall be reimbursed for the financial collateral of the System participant or its ABIC holders held on FC and/or FC *Inst* accounts by applying the interest rates established in subparagraph 4.4 of Description of Interest rates on Non-monetary Policy Deposits held with Lietuvos bankas, approved by Resolution No 03-126 of the Board of Lietuvos bankas of 31 October 2024 on the approval of the description of interest rates on non-monetary policy deposits held with Lietuvos bankas.

81. FC and/or FC *Inst* accounts shall be closed in accordance with the procedure laid down in paragraph 53 herein. Where more than one FC and/or FC *Inst* account has been opened for a System participant, the respective FC and/or FC *Inst* account may be closed at the System participant's request, indicating in it the account to which the balance of the FC and/or the FC *Inst* account being closed should be transferred.

CHAPTER IX
PROCEDURE OF PROCESSING AND NETTING OF PAYMENT ORDERS

SECTION ONE
GENERAL PRINCIPLES OF OPERATION OF THE SYSTEM

82. The System shall be used to exchange information with other SEPA payment systems according to arrangements concluded between Lietuvos bankas and a respective System operator.

83. The payment orders, payment handling and technical instructions and messages, described in the System's technical documentation, shall be processed in the System:

84. SCT payment orders and SDD payment orders shall be executed on those days when the system TARGET is operated during the fixed hours specified in the schedule of the CENTROlink payment system of Lietuvos bankas (hereinafter, operating schedule of the System).

85. SCT *Inst* payment orders shall be executed 24/7 on all calendar days of the year.

86. System participants shall submit payment orders to the System and receive their processing results from the System by electronically signed electronic messages.

87. Real-time checks of payment orders shall be carried out according to the criteria established for checks in technical documentation, and the entity that has submitted payment orders shall be notified of the rejected orders specifying the reason for the rejection of such message or order.

88. A System participant can use the Lithuanian characters in the content of a payment order only where it is specified in the directory that the creditor accepts the Lithuanian characters or where the System participant has concluded a bilateral arrangement with the creditor. In all other cases the Lithuanian characters and script in foreign languages must be transliterated in the Latin script. The System shall not check the need to transliterate the Lithuanian and foreign language scripts and shall send the details of a payment order without any alterations.

89. SCT payment orders and SDD payment orders which are checked and recognised to be

correct shall be placed in the queue of payment orders waiting for processing according to the time of their submission to the System.

90. Accepted SCT payment orders shall be executed in real time, while SDD payment orders – at the time specified in the Operating Schedule of the System. In the case of payment orders addressed to other SEPA creditors, accepted payment orders shall be executed and sent to STEP2 at the time specified in the Operating Schedule of the System.

91. SCT payment orders submitted and SDD payment orders received by a System participant constitute its obligations, while SCT payment orders received and SDD payment orders submitted by the System participant shall become claims of a respective System participant. The ratio of total obligations to total claims of the System participant shall be the net position of the participant, calculated by the System for each participant during the service provision day.

92. The payment orders submitted to the System and placed in the queue of payment orders waiting for processing shall be carried out:

92.1. instantly in real time if the balance of the System participant's, as a debtor's, FC account is sufficient to settle the obligation arising from the payment order; or if the payment order is a SDD payment order already settled in STEP2;

92.2. by applying a real-time optimisation procedure to this or another transfer payment order, whichever is the first in the queue of payment orders to meet the condition of sufficient balance of the FC account of the System participant, as a debtor, to settle the net obligation arising from both such payment orders together;

92.3. periodically and at the end of the day, as part of the optimisation procedure applied to all payment orders in a queue, provided that financial collaterals held on the FC accounts of System participants, as debtors, are sufficient to carry out the netting of all payment orders together;

92.4. for the purpose of netting a payment order, net obligations or net claims of System participants shall be adjusted so that after netting each System participant has only one net claim or one net obligation with respect to other System participants. Further to these actions, the System participant, who had submitted the payment order, and the System participant, to which the payment order is addressed, shall be notified to the effect by a message.

93. The moment of execution of a payment order, i.e. the moment of its netting when the net position of a System participant is adjusted shall be considered to be the moment of entry of the payment order into the System. Once the payment order enters the System it cannot be cancelled by the System participant, Lietuvos bankas or a third party.

SECTION TWO
PROCEDURE OF PROCESSING SCT PAYMENT ORDERS

General principles of processing SCT payment orders

94. SCT payment orders of credit transfers used in the SEPA credit transfer scheme shall consist of SCT payment orders and payment return instructions.

95. Unprocessed SCT payment orders can be cancelled using payment cancellation requests. Payment return instructions cannot be cancelled.

96. When a SCT payment order is processed and the net position of the System participant that has submitted the order changes, the payment cancellation order becomes a request of the debtor to return the funds. According to the request, the creditor shall return the funds by submitting the payment return instruction or refuses to return the funds specifying the reason for the refusal in the resolution of investigation message.

97. SCT payment orders and their management shall be processed in STEP2 in analogous manner. Where a SCT payment order or a payment recall instruction of a System participant addressed to another SEPA creditor successfully processed by the System is rejected by STEP2, the System shall create a payment return instruction according to which the net position of the System participant who has submitted the original order is returned.

98. The creditor, which, due to technical reasons, is not able to credit the funds received by means of a SCT payment to the customer's account (e.g. because it is already closed), can return those funds, within 3 service provision days, to the debtor. Later the funds can be returned upon receipt of a request

which can be submitted by the debtor within 10 service provision days, or by a customer of the debtor within 13 months of the execution of the SCT payment. The System participant returning the funds shall have 15 service provision days to submit a SCT payment (payment return) order and can apply in it a fee deductible from the initial amount. The System or STEP2 shall not check the compliance of the System participant who has submitted the return instruction with the requirements specified in the SEPA Rules; this responsibility lies with the System participant.

Processing of SCT payment orders in the System

99. On the System's service provision day, at the time specified in the Operating Schedule of the System, SCT payment orders issued to the System participants are processed, where the settlement date is the System's next service provision day (beginning of a new TARGET operating day). Only those payment orders are processed which have sufficient funds in the FC account to cover the formed net liabilities. SCT payment orders for other SEPA recipients, with the specified start-of-TARGET-operating-day settlement date, shall begin at the time defined in the Operating Schedule of the System, during clearing. Those orders, after execution of which financial collateral of the System participant who has submitted them is sufficient, shall be included in the clearing. Net positions calculated during the clearing shall be immediately paid in TARGET. SCT payment orders processed during clearing of the System will be processed in STEP2 in the morning of the next day at the time defined in the Operating Schedule of the System. SCT payment orders outstanding due to a lack of funds remain in the payment order queue to await the daily processing phase.

100. On the System service provision day, SCT payment orders with that day's settlement date, addressed to System participants, shall be processed by the System in real time between 6:30 and 18:00. During such processing it shall be checked whether the financial collateral of the System participant which is the originator of the SCT payment, is sufficient to settle the resulting net position. If the financial collateral is sufficient, the net position of the debtor shall be reduced by the liability in the amount specified in the payment order, and the net position of the creditor shall be increased by the claim of the same amount. If the financial collateral is insufficient, processing of the SCT payment order shall not be finished, waiting until the net position of the debtor is settled with the financial collateral. If by 18:00 the financial collateral is insufficient or the participation of the debtor or creditor in the System is restricted, the processing of the payment order shall be terminated by rejecting the order and notifying of the rejection by a payment status report specifying in it the status and the reason for the SCT payment order.

101. On the System service provision day, SCT payment orders with that day's settlement date addressed to other creditors of the SEPA System shall be processed by the System at the time indicated in the Operating Schedule of the System. Processed orders shall be sent to STEP2. During such processing it shall be checked whether the financial collateral on the FC account(s) of the System participant, which is the originator of the credit transfer, is sufficient to settle the resulting net position. If the financial collateral is sufficient, the net position of the sending customer shall be reduced by the liability in the amount specified in the payment order. If the financial collateral is insufficient, the SCT payment order shall be postponed until the next time fixed for the processing. If, during the last processing of the service provision day, the financial collateral is insufficient, processing of the order shall be finished by rejecting the order and notifying of the rejection by submitting the SCT payment status report, specifying in it the status and reason for the rejection of the SCT payment order.

102. SCT payment orders accepted from STEP2 shall be processed in the System and sent to the System participant, increasing its net position.

103. System participants, as an option, can order in the System a report of sent and received payment transactions, which would be generated for System participants by the System, performing the end of service provision day procedure.

Processing of SCT payment handling instructions in the System

104. SCT payment handling instructions shall include a payment cancellation request and a resolution investigation message.

105. A SCT payment can be cancelled on the debtor's initiative within ten (10) service provision days or, on the initiative of the debtor's customer, within 13 months of the processing of the SCT

payment for reasons specified in the EPC125-05 SEPA Credit Transfer Scheme Rulebook.

106. Where the SCT payment cancellation request is received by the System before execution of the SCT payment the cancellation of which is requested (the credit transfer is not yet executed because of the lack of funds on the FC account of the System participant or because it is waiting for the fixed time of its execution before its submission to STEP2), the System shall remove such SCT payment order from the queue of payment orders without executing it. Where the SCT payment order was already executed in the System, the System shall send the SCT payment cancellation request to the receiver of the SCT payment order. In both cases the System shall notify of the change in the status of the SCT payment order the System participant who has initiated the SCT payment.

107. A System participant can receive a SCT payment cancellation request from another System participant or sent from STEP2, which shall be answered by the System participant either by submitting the payment return instruction or a message of resolution of investigation, by which the System sends a cancellation request to the System participant who has submitted the payment or to another creditor of the SEPA to STEP2. If these orders are rejected by STEP2, the System shall notify the System participant who has submitted them by generating a respective payment status report.

108. Payment return instructions submitted to the System, the creditor of which are entities reachable via STEP2, in the first instance shall be executed in the System and then sent to STEP2. If a payment return instruction is rejected by STEP2, the System shall return the funds to the System participant who has submitted payment return instruction.

109. Payment return instructions sent from STEP2 shall be executed in the System and sent to the creditor which has submitted the original SCT payment order. After execution of each, a payment status report shall be sent to the debtor.

SECTION THREE
PROCEDURE OF PROCESSING SDD PAYMENT ORDERS

General principles of direct debit

110. A System participant which participates in the SEPA Direct Debit Scheme may have two different statuses: Debtor only (DEB) or Creditor and Debtor (CAD).

111. A customer of the debtor shall issue a mandate (authorisation) to a customer of the creditor and the latter shall acquire the right of one-off or periodic collection of funds from the debtor. The System shall not check whether the customer of the debtor has appropriately authorised the customer of the creditor to collect the funds according to SDD payment orders.

112. Debit types available in the System:

112.1. first debit, which is the first one of periodic direct debit transactions;

112.2. recurrent debit, which is one of periodic direct debit transactions which is carried out regularly or irregularly;

112.3. last debit, which is the last one of periodic direct debit transactions which means the end of mandate;

112. 4.one-off debit, which is a single non-recurrent direct debit transaction.

113. All these types of debit shall be initiated by a creditor by submitting to the System a SDD payment order. The first, recurrent and last debit order must contain the same information on the mandate and creditor.

Execution of a SDD payment order

114. A SDD payment shall be submitted in advance, but not earlier than 14 calendar days in advance and no later than by 11:30 with one service provision day remaining until the settlement date.

115. A SDD payment order submitted by a System participant shall be checked in the System and, if no errors are found, shall be accepted, registered and prepared for sending to the creditor of the order. SDD payment orders shall be sent to creditors at the time fixed in the Operating Schedule of the System.

116. SDD payment orders addressed to System participants received from STEP2 shall be passed to creditors according to the same periodicity after receipt of messages generated by STEP2 System at the time fixed in the Operating Schedule of the System.

117. A SDD payment order which is not rejected before its execution shall be executed in the System on the fixed settlement day, and both System participants (the System participant submitting the SDD payment order and the System participant to whom the SDD payment order is addressed) shall receive a payment status report with the specified status of the order.

118. A SDD payment order submitted by a System participant addressed to another System participant shall be executed at the time fixed in the Operating Schedule of the System if the debtor has provided sufficient financial collateral.

119. In the System a SDD payment order, the debtor of which is a System participant and a creditor is an entity reachable via STEP2, shall be executed in the first instance by increasing the net position of the System participant to which the SDD payment order is addressed by the liability in the amount indicated in the order. Then the order shall be executed in STEP2. Where financial collateral of that person is insufficient to settle the resulting net position, the processing of the order shall be terminated and Lietuvos bankas shall submit to STEP2 a direct debit rejection message specifying in it the reason for the rejection. After STEP2 processes the rejection message, a payment status report addressed to the System participant is received from there with the specified status of the SDD payment order and the reason for the rejection.

120. Where a debtor can be reached via STEP2, such SDD payment order in the first instance shall be executed in STEP2, and then the SDD payment order shall be executed by increasing the net position of the System participant that has submitted the SDD payment order by the claim equal to the amount specified in the order.

121. Where financial collateral of the System participant the net position of which must be increased by the liability is insufficient to settle the resulting net position, the System shall attempt to process the order until 11:30 a.m. Where the financial collateral is still insufficient, the processing shall be terminated and a SDD payment order rejection message, with the specified initial order status and the reason for the rejection, shall be sent to the System participant which has submitted the SDD payment order.

Processing of direct debit R-Messages in the System

122. Requests for cancellation and Reject/Refusal requests, which are R-Messages of payment orders, may be submitted prior to the beginning of processing of a SDD payment order. R-Messages shall be subject to the following requirements:

122.1. a direct debit cancellation order must be submitted to the System by the System participant who has submitted that SDD payment order. A cancellation R-Message of the customer and R-Message received from STEP2 System shall be passed by the System to its creditor, i.e. the provider of payment services who has received the SDD payment order, thereby informing the latter that the SDD payment order will not be executed;

122.2. a direct debit rejection R-Message may be submitted by the System or STEP2 for technical reasons (incorrect generation of an order, unreachable creditor of an order, etc.). For technical reasons (incorrect IBAN, debtor's identification, etc.) or at the customer's request, an order may be rejected by the debtor. The reject received from the debtor and from STEP2 shall be passed by the System to its recipient, i.e. the provider of payment services which has submitted the SDD payment order.

122.3. After execution of a direct debit transaction, the reversal, return and refund R-Messages may be submitted in the System, which shall be direct debit payment orders when:

122.4. a creditor, which is the originator of such first direct debit transaction, refuses to accept the received funds and wants to return them to the debtor, may submit to the System, within 5 service provision days of the date specified in the SDD payment order, a Reversal R-Message;

122.5. a debtor, who cannot debit funds from the customer's account, shall have the right, within 5 business days of the executed direct debit, to initiate a reverse direct debit transaction using the payment return R-Message;

122.6. where a debtor's customer wants to recover the funds debited from his account (such a right shall apply for 8 weeks without any reservations), his payment service provider shall have to initiate, within 2 service provision days of receipt of the SDD payment order, a reverse direct debit transaction which is designated for the recovery of funds, using the payment recovery R-Message;

122.7. when a debtor's customer wants to recover the funds debited from its account claiming that it has not issued a mandate to the creditor or that the mandate has expired (it may submit such a request within 13 rights), a payment service provider shall have 30 calendar days and 4 service provision days to initiate a reverse direct debit transaction for recovery of funds using the payment recovery R-Message; however, prior to initiating this transaction it must carry out the procedures provided for the rules of the respective scheme of the European Payments Council.

123. R-Messages accepted to the System after the check, by 11:30 a.m., shall be processed within the nearest time fixed for the processing – at 11:30 a.m. After 11:30 a.m., submitted R-Messages are rejected.

124. Where an R-Message is submitted by one System participant to another and the latter's financial collateral is insufficient to increase the position of liabilities, the System shall attempt to execute such R-Message until 11:30 a.m. and where financial collateral is insufficient – shall reject the R-Message.

125. An R-Message executed in STEP2 cannot be rejected, therefore, where the funds of financial collateral are insufficient, the funds may be mandatorily debited from the RTGS DCA account of the direct TARGET participant who represents the System participant. Where more than one FC account is opened for the System participant and in one of such accounts financial collateral is insufficient to settle the obligations of the System participant, the missing funds, in the first instance, shall be debited from another FC account opened for the System participant and linked to the System participant's BIC. Where there are still not enough funds to settle the obligations of the System participant, the missing funds shall be debited from the RTGS DCA account of the direct TARGET participant which represents the System participant.

SECTION FOUR
PROCEDURE OF PROCESSING OF SCT *INST* PAYMENT ORDERS

General principles of processing SCT Inst payment orders

126. SCT *Inst* services shall be available 24/7 on all calendar days of the year.

127. The maximum amount for a SCT *Inst* payment order has been set forth in the document EPC023-16. Maximum Amount for Instructions under the SCT *Inst* Scheme Rulebook of the European Payments Council.

128. SCT *Inst* payment orders shall be executed in real time following the principle of FIFO method. All SCT *Inst* payment orders shall have the same priority and have no execution priority with respect to others.

129. SCT *Inst* payment orders shall be executed within the maximum execution time for SCT *Inst* payment orders as set out in the European Payments Council document "EPC122-16 Scheme Inter-PSP Implementation Guidelines" or rejected for technical or other reasons.

Processing of SCT INST payment orders in the System

130. Upon receipt and check of a SCT *Inst* payment order, the System shall immediately reserve the required amount on the debtor's account, as a guarantee of payment of the SCT *Inst* payment order, and shall pass the SCT *Inst* transaction to the creditor.

131. Upon receipt and check of confirmation from the creditor, the System shall execute the SCT *Inst* payment order, i.e. the debtor's net position shall be reduced by the amount of liability specified in the payment order, whereas the net position of the creditor shall be increased by the claim in the same amount.

132. The time of execution of a SCT *Inst* payment order shall be calculated from the moment a System participant-debtor ascertains compliance with compulsory attributes and sets the time mark in the SCT *Inst* payment order. Time mark shall mean the beginning of execution of a SCT *Inst* payment order from which the maximum execution time for SCT *Inst* payment orders is calculated.

133. At the latest, after the maximum execution time of the SCT *Inst* payment orders, when the timestamp is provided and the SCT payment order is sent immediately, the debtor shall receive a message of crediting the funds to the creditor's customer (a positive confirmation message) or rejection

of the SCT *Inst* payment order (a negative confirmation message with a respective code of reason).

134. A debtor may initiate an additional investigation procedure where no confirmation message is received after the time limit.

135. A creditor is bound to immediately process an investigation message and respond to it as soon as possible. Each message received shall be immediately verified and processed without delay and, where the resolution of investigation is positive, shall be passed to the debtor.

136. To ensure verification of all processed, sent and received SCT *Inst* payment orders, the System shall, at designated time intervals, transfer the list of payment service provider's operations to System participants.

137. A debtor may cancel a SCT *Inst* payment order. Prior to starting the cancellation procedure, the debtor shall check if one of the following situations arises during the processing of a DCT Inst payment order:

137.1. duplicate sending;

137.2. technical problems which resulted in incorrect processing of a SCT *Inst* payment order;

137.3. generation of a SCT *Inst* transaction as a result of fraud.

138. A creditor shall submit a response to a debtor regarding the funds of a SCT *Inst* payment order within 15 service provision days of the receipt of cancellation of the SCT *Inst* payment order. Exchange of messages related to cancellation processes shall be executed immediately in real-time regime.

Liquidity transfers for execution of SCT Inst payment orders

139. SCT *Inst* payment orders shall only be executed when there are sufficient funds on the System participant's designated FC *Inst* account. System participants shall manage liquidity of the FC *Inst* account by transferring funds from/to the FC account. All amounts credited to the FC *Inst* account, by the mere fact of having been credited, shall be irrevocably and without limitation pledged as collateral security under a security financial collateral arrangement, securing that liabilities will be fully discharged.

140. The service provision day is divided into liquidity management cycles. A System participant may, in a special directory, set the maximum, basic and minimum liquidity value for each liquidity management cycle. On different week days from Monday to Friday, different liquidity values can be set. A system participant can also check if its liquidity will be managed automatically by selected liquidity values.

141. When a System participant's liquidity position exceeds the limits (lower or upper) set for the participant, the System shall send a special information message. This message shall be sent at designated time intervals. After the designated time, if the System participant's liquidity positions still exceed the limits set, a new message shall be sent.

142. To transfer liquidity between its FC account and its FC *Inst* account, a System participant shall use a liquidity transfer request message. A participant shall be prohibited from executing liquidity management manually between its FC and FC *Inst* accounts from 18:25 to 8:00.

143. If automated funds management has been chosen, when the funds on a System participant's FC *Inst* account reach the lowest designated limit, the FC *Inst* account shall be automatically supplemented from the FC account up to the basic amount designated by the participant; if the funds exceed the upper limit, the excess liquidity will be returned into the System participant's FC account. The participant shall be notified by a message thereof.

CHAPTER X
END-OF-SERVICE PROVISION DAY PROCEDURE OF THE SYSTEM AND FINAL SETTLEMENT

144. The acceptance of SCT and SDD payment orders shall be cut off at the time specified in the Operating Schedule of the System. The end-of-service provision day procedure of the System consisting of the last clearing, settlement in TARGET and generation of a report on the results of the day shall be carried out.

145. By applying a multilateral optimisation procedure during the last clearing attempt shall be

made to pay as many as possible SCT payment orders which remain unsettled due to lack of funds, and payment orders which remain unsettled due to insufficient balance of the FC account shall be removed from the queue of payment orders notifying to the effect the System participants who have submitted such payment orders.

146. After the end-of-service provision day clearing, the net liability or the net claim of each System participant shall be settled in TARGET -LIETUVOS BANKAS. Where a System participant is not a direct participant of TARGET-LIETUVOS BANKAS, after the daily clearing the net liability of the System participant shall be settled from the collateral available on the FC account of the System participant, or the collateral held on a respective FC account shall be increased by the amount of the net claim.

147. At the end of each service provision day, the funds held by payment institutions and electronic money institutions in FC and/or FC *Inst* accounts must not exceed the maximum amount of financial collateral, which is calculated as follows:

147.1. in cases where the payment institution and electronic money institution have operated during the 12-month period prior to submitting the application to join the System, the maximum amount available shall be equal to the highest value of the payment orders submitted on any business day during the last 12 calendar months, excluding liquidity transfers, multiplied by two;

147.2. in cases where the payment institution and the electronic money institution have not been active during the 12-month period preceding the application to join the System, the maximum amount available shall be equal to the estimated maximum value of the payment orders it has submitted, but excluding liquidity transfers, multiplied by two;

147.3. within 12 months from the opening of the first active account of each payment institution and electronic money institution, the maximum amount available shall be recalculated by Lietuvos bankas every month of the first quarter and every quarter thereafter and shall be applied as from the next business day after the System participant is notified thereof.

147.4. In exceptional circumstances, Lietuvos bankas may recalculate the maximum amount of financial collateral on an *ad hoc* basis in the event of a significant change in the settlement value of a System participant.

148. The end-of-service provision day summary report shall be submitted at the time fixed in the Operating Schedule of the System, and the System shall send to each holder of the FC and FC *Inst* account the list of his transactions. This document shall specify all credit or direct debit transactions which affect the net position of the System participant and the payment orders accepted by the System but not executed (rejected at the end of the service provision day) which could have affected the net position of the System participant.

149. System participants shall receive the standard end-of-service provision day summary reports which reflect liquidity provision and withdrawal transactions on the FC account.

150. Direct participants of TARGET shall receive from TARGET-LIETUVOS BANKAS System the System transactions which are reflected in the end-of-service provision day summary reports.

CHAPTER XI
CREDIT, LIQUIDITY AND OPERATIONAL RISK MANAGEMENT MEASURES

151. Credit risk shall be managed in the System by the following measures:

151.1.a payment order shall be netted only when it is established that the balance of the FC or FC *Ins*t account is sufficient to settle the obligation of a System participant arising out of the payment order;

151.2. a System participant-creditor shall be notified of the performed netting of a payment order only when net positions of the debtor and the creditor are adjusted;

151.3. a payment order shall be included in a bulk of payment orders of net positions generated during clearing only if it is established that the balance of the FC account of debtors is sufficient for netting of that bulk of payment orders of net positions;

151.4.a System participant can monitor in real time the relevant information on his payment

orders submitted to the System and on their processing results, the information on the netting of payment orders submitted by other System participants and addressed to the System participant.

152. Liquidity risk shall be managed in the System by the following measures:

152.1. provision of additional financial collateral; a System participant can do that by transferring funds to the FC account from the RTGS DCA accounts;

152.2. final settlement of the netting results; this shall be carried out in TARGET which is provided with liquidity risk management measures;

152.3. management of a queue of payment orders; a System participant may cancel a payment order submitted by him and not yet entered into the System in order to change the processing conditions of such payment order;

152.4. possibility to reject a SCT payment order by a System participant;

152.5. procedures of optimisation of processing payment orders; these procedures facilitate a quicker netting of queued payment orders.

153. In order to manage the operational risk of the system, Lietuvos bankas shall set the System security requirements, provide and implement respective security measures, assess the security status of the System and identify the residual risk.

154. System information shall be recorded in a backup system in real time. In the case of malfunctioning of the System, the backup system shall start operating no later than after two hours and perform the functions of the System. The backup system shall be used until operations of the System are restored. The processes of switching to and from the backup shall be automated enabling to avoid the loss of payment orders from the System or from the queue of payment orders.

CHAPTER XII
BUSINESS CONTINUITY OF THE SYSTEM

155. Where a System participant is not able to continue working through its connection station, the System operator shall provide a possibility to use a backup connection station located at Lietuvos bankas.

156. Where technical obstacles prevent a System participant from fulfilling its obligations referred to subparagraph 67.7 of the Rules, Lietuvos bankas may provide the information relevant to the System participant by other means of communication (phone, e-mail). The use of e-mail shall be conditional upon receiving a letter signed by an authorised person of the System participant specifying the person (or several persons) appointed to receive the System participant's information and his contact details.

CHAPTER XIII
LIABILITY FOR THE NON-PERFORMANCE OF OBLIGATIONS

157. If, as a result of the System's technical failure, the System participant experiences direct losses, the participant may, in accordance to the procedure provided in Annex 7, apply to Lietuvos bankas regarding compensation of direct losses.

158. Lietuvos bankas, in the capacity of the System operator, shall be liable only for the direct losses of System participants inflicted by wilful misconduct or negligence of employees of Lietuvos bankas, which could have been reasonably foreseen by employees of Lietuvos bankas.

159. Lietuvos bankas shall in no event be liable for:

159.1. direct losses of System participants' ABIC holders;

159.2. indirect losses of System participants and their ABIC holders;

159.3. losses of System participants and their ABIC holders that result from liability arising for a System participant or its ABIC holder for the failure to process or improper processing of payment orders of the System participant or its ABIC holder in the System;

159.4. losses incurred by a System participant or its ABIC holders through their own fault;

159.5. any losses that result from any malfunction or failure in the technical infrastructure of

the System, if such malfunction or failure arises in spite of Lietuvos bankas having adopted those measures that are reasonably necessary to protect such infrastructure against malfunction or failure, and to resolve the consequences of such malfunction or failure;

159.6. the information incorrectly submitted by and/or to a System participant or its ABIC holders, where the System participant, its ABIC holders and/or other System participants disregarded the requirements established in the technical documentation of the System in submitting payment orders to the System and/or changed the conditions of execution of payment orders, or for other errors made by the System participant, its ABIC holders and/or other System participants.

160. Lietuvos bankas shall not guarantee the linkage of the DPS software provided to a System participant or its ABIC holders with the System participant's or its ABIC holders' hardware and software, the continuous and safe operation of the software and or computer network of the electronic document exchange system due to activities of third parties or of the System participant or its ABIC holders (e.g. operational system patches, interruptions of communications due to the communications provider's fault, etc.) even if all requirements established for the System participant or its ABIC holders in the System's technical documentation are complied with. However, in the case of malfunction of the software provided to a System participant by Lietuvos bankas, Lietuvos bankas undertakes to consult the System participant or its ABIC holders or to replace the faulty software.

161. A System participant shall be liable for any losses that result from its own or its ABIC holders' activities in the System, or from the non-performance of obligations according to payment orders submitted by them, the Rules or the Agreement.

162. Lietuvos bankas and a System participant shall be exempted from liability for the non-performance of obligations, if they prove that the obligations are not performed due to force majeure circumstances (including, but not limited to, the cases of malfunction of hardware, telecommunications and communications services, natural disasters, epidemics of diseases, strikes and labour disputes). A System participant must forthwith notify Lietuvos bankas of the occurrence of such circumstances and shall take all necessary measures to resolve them. Lietuvos bankas shall notify System participants of the occurrence of force majeure circumstances as soon as possible, but without undue delay, and shall take all necessary measures to resolve them.

163. Lietuvos bankas and System participants must take all reasonable and practicable measures to reduce losses arising under provisions of Chapter XII of the Rules.

CHAPTER XIV
PROCESSING OF PERSONAL DATA

164. Lietuvos bankas shall be the manager of personal data specified in the Rules and shall process personal data on the basis of Article 6(1)(e) of the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data)(within the scope of the purposes of the processing of personal data provided for in subparagraphs 166.1 to 166.3 and 166.5-166.7 of the Rules) and Article 6(1)(a) (within the scope of the purpose of the processing of personal data provided for in subparagraph 166.4 of the Rules).

165. Personal data shall consist of:

165.1 the payer's name and surname, identification number, country of destination, address, date of birth, place of birth (administrative region, city, country), citizenship, place of residence (city), type of work, bank code and account number, payee's name and surname, identification number, country of destination, address, date of birth, place of birth (administrative region, city, country), citizenship, place of residence (city), type of work, bank code, account number, payment amount, payment purpose and other information provided in payment orders and payment handling instructions. The personal data referred to in this subparagraph include the data contained in payment orders and payment management orders submitted and received by System participants and their ABIC holders through the System;

165.2. the names and surnames, phone numbers and e-mail addresses of authorised or contact persons of a System participant, except for Lietuvos bankas, and its ABIC holder or of a financial institution seeking to become a System participant or its ABIC holder. The contact details of the ABIC

holder shall be provided to Lietuvos bankas and used for direct communication only to the extent necessary for the ABIC holder's technical integration into the System, for testing and for connection to payment schemes;

165.3 A System participant other than Lietuvos bankas or a financial institution seeking to become a System participant shall provide the names and surnames, former surnames (if changed), dates of birth, nationality, former nationality (if changed), countries of residence of its manager, board members and beneficial owners, information on whether the person is politically exposed, position in the financial institution, percentage of ownership of shares or voting rights of the beneficial owners, the position and responsibilities of board members on the board, details of sanctions imposed by law enforcement authorities, courts or supervisory authorities on beneficial owners and managers in connection with the provision of financial services, ID copies of the manager (or, if another person acts on behalf of the financial institution seeking to become a System participant, the representative authorised to conclude the transaction) and ultimate beneficial owners (with a 25% +1 share in the capital of the financial institution), the CV of the manager and, if another person is acting on behalf of the financial institution seeking to become a System participant, the name and surname, previous surname (if changed), date of birth, nationality, previous nationality (if changed), country of residence of the representative authorised to conclude the transaction, as well as information on whether the person is politically exposed. These data may also be obtained from publicly available sources. Lietuvos bankas does not systematically collect or regularly assess the personal data of ABIC holders' managers, board members, representatives and beneficiaries referred to in this subparagraph; however, Lietuvos bankas may obtain and process such data for the purpose set out in paragraph 34 of the Rules;

165.4.the name of the participant represented, the names and surnames, phone numbers and e-mail addresses of the contact persons of a System participant, other than Lietuvos bankas,

166. The purpose of data management is:

166.1. to ensure the operation of the System by enabling the System participants or their ABIC holders to process payment orders in accordance with the requirements of SEPA schemes (the processing concerns data specified in subparagraphs 165.1 and 165.2 of the Rules);

166.2.to assess the risk profile of the System participant and the appropriateness of measures applied for the prevention of money laundering, terrorist financing and fraud and for the implementation of international sanctions, including the assessment whether the System participant is properly monitoring the activities of its ABIC holders and payments (the processing concerns data specified in subparagraphs 165.1 and 165.3 of the Rules). A personalised analysis of an ABIC holder's payments is not carried out on a continuous or systematic basis for this purpose, but may be carried out for the purpose set out in paragraph 34 of the Rules;

166.3. to assess the reputation and riskiness of the System participant or a company intending to become a participant, as well as to assess whether the System participant has duly carried out a reputational and risk assessment of the ABIC holder, its directors and beneficiaries (the processing concerns data specified in subparagraph 165.3 of the Rules). Personalised data relating to natural persons associated with the ABIC holder shall be processed by Lietuvos bankas exclusively for the purpose specified in paragraph 34 of the Rules;

166.4. to carry out qualitative analysis of the services provided to the System participants when the surveys are performed (the processing concerns data specified in subparagraph 165.4 of the Rules);

166.5. to provide information about the System to a financial institution seeking to become a System participant, and to grant access to the System's technical documentation (the processing concerns data specified in subparagraph 165.2 of the Rules);

166.6. to grant System participants and their ABIC holders access to the System's technical documentation, and to grant System participants access to the enquiry registration system used by Lietuvos bankas, to identify these employees, manage their access rights, as well as record and analyse their periodical enquiries (the processing concerns data specified in subparagraph 165.2 of the Rules);

166.7. to carry out the technical integration of the ABIC holder into the System, to conduct integration and readiness tests for operation within the System, to resolve any technical and functional issues arising during integration, and to connect the ABIC holder to an additional payment scheme (the processing concerns the details of the ABIC holder's contact persons, as specified in subparagraph 165.2 of the Rules). Once integration is complete and the ABIC holder has commenced operations

within the System, Lietuvos bankas shall not maintain direct, ongoing contact with the ABIC holder's contact persons. Matters relating to the ABIC holder's activities within the System shall be resolved through the System participant concerned. Direct communication may be re-established when the ABIC holder is connected to an additional payment scheme.

167. When processing personal data, in order to ensure a smooth operation of the System, Lietuvos bankas has a right to involve data sub-processors, which provide information technology or related services and process personal data on behalf of Lietuvos bankas and according to Lietuvos bankas instructions.

168. In processing personal data, Lietuvos bankas shall:

168.1. process them in line with conformity with the General Personal Data Processing Regulations of Lietuvos bankas approved by Order No V 2018/ (1.7.E-260603)-02-113 of the Chairman of the Board of Lietuvos bankas of 20 July 2018 approving the General Personal Data Processing Regulations of Lietuvos bankas, and with other legal acts of the European Union and Republic of Lithuania;

168.2. ensure that persons authorized to process personal data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality;

168.3. taking into account the nature of the processing, assist the System participants by appropriate technical and organizational measures for the fulfilment of the obligation of the System participants to respond to requests for exercising the data subject's rights;

168.4. make available to the System participant all necessary information relating to the technical and organizational measures for data security insofar as this does not breach the information that constitutes the secret of Lietuvos bankas or of other sensitive information that constitutes the confidential information of the European Central Bank or of the European System of Central Banks;

168.5. upon becoming aware of a personal data breach occurring in the System operated by Lietuvos bankas that has affected or may affect personal data processed through the System by a System participant or its ABIC holder, notify the relevant System participant without undue delay, but no later than one business day after becoming aware of the breach. Lietuvos bankas shall provide the information available at that time regarding the nature, date and time, and circumstances of the breach, the categories of personal data and data subjects affected and, where known, their approximate numbers, the possible consequences of the breach, and the measures taken or proposed to be taken to remedy the breach or mitigate its consequences. Where it is not possible to provide all the information at the same time, the information shall be provided in stages without undue delay.

169. The System data shall be protected from destruction, unauthorised alteration, use or disclosure by the following administrative, technical, software and other measures established in the System:

169.1. access to the System is subject to double authentication and only with digital signature certificates;

169.2. the System operators can perform only those actions that are allowed by the rights assigned to them;

169.3. all actions carried out in the System are registered;

169.4. the log-in to the System is possible from a closed network or using a secure communication channel, in the case of log-in via the internet, the participant's device is identified, the participant is authenticated and the network flow is encrypted and filtered;

169.5. other measures provided for in the List of Security Measures of the CENTROlink payment system approved on 5 December 2017 by the Director of the IT Department of the Organisation Service and the Director of the Operations and Payments Department of the Banking Service (No V 2017/(26.58.E-2602)-14-7).

170. Personal data storage terms:

170.1. personal data indicated in subparagraph 165.1of the Rules shall be stored in the System for ten (10) years from the date of their receipt. On expiry of the data storage period, the data shall not be restored and shall be automatically destroyed;

170.2. personal data indicated in subparagraphs 165.2 and 165.3of the Rules shall be stored throughout the System participant's participation in the system and for 10 years after removing the participant from the system, as well as for 5 years from the date of rejection of the request to become a

System participant. On expiry of the data storage period, the data shall not be restored and shall be manually destroyed;

170.3. personal data referred to in subparagraph 165.4 of the Rules shall be stored for the duration of the System participant's participation in the System. Once the System participant has submitted the data of new contacts, the data of previously obsolete contacts shall be manually and irretrievably destroyed. In the event of withdrawal of consent by the contact person, the processing of personal data shall cease, and the personal data shall be deleted;

170.4 the personal data of the contact persons specified in subparagraph 165.2 of the Rules, which is processed for the purpose set out in subparagraph 166.5 of the Rules, shall be retained for two years of the last communication with the data subject, provided that no procedure for logging into the System is initiated during this period. Once the login procedure has been initiated, the data is subject to the retention period specified for the documents relating to the login procedure;

170.5. the identity, contact and access details of the System participant's authorised employee, as specified in subparagraph 165.2 of the Rules, shall be retained for as long as the employee is granted access to the System's technical documentation. Data relating to responses to enquiries submitted and their processing shall be retained for five years of completion of the relevant enquiry. If an enquiry relates to a breach of information or personal data security, a payment investigation, a dispute, a possible breach of the Rules or a decision taken by Lietuvos bankas, the retention period applicable to the relevant case or category of documents shall apply;

170.6. the details of the ABIC holder's contact persons, processed for the purpose set out in subparagraph 166.7 of the Rules, shall be retained during the ABIC holder's technical integration, testing or connection to an additional payment scheme, and for no longer than one year from the completion of the relevant process. Upon expiry of this period, the data shall be removed from the active lists of contact persons, except for data which must be retained in accordance with the document management requirements of Lietuvos bankas or for the purpose of establishing, exercising or defending legal claims;

170.7. for the purpose specified in paragraph 34 of the Rules, to obtain additional payment data from the ABIC holder which contains personal data, the personal data of the ABIC holder's directors, board members, representatives or beneficiaries, the conclusions of the assessment of such personal data, and other information relating to personal data generated during the assessment shall be retained for no longer than is necessary to carry out the assessment and to substantiate the decision taken on its basis. If, on the basis of the assessment, risk mitigation measures apply, the ABIC holder's access is restricted or revoked, or the Agreement with the System participant is terminated, the data shall be retained until the expiry of the time limits for appeals and legal claims, but for no longer than ten years of the final decision, except in cases provided for by law.

171. Lietuvos bankas shall transfer personal data to third parties only in the cases established by legal acts of the European Union and the Republic of Lithuania. In order to ensure that the System participants' payments reach all SEPA, Lietuvos bankas may transfer payment orders containing personal data to STEP2 or to any other clearing system that meets the requirements of SEPA.

172. Lietuvos bankas is authorised to use the aggregated and anonymised data stored in the System for research and statistical purposes (including its disclosure to the public) in accordance with the procedures established by the legal acts regulating the activities of Lietuvos bankas. In exceptional cases, upon a reasoned decision by the Board of Lietuvos bankas, non-anonymised data may also be used for research purposes in accordance with the legal acts of Lietuvos bankas.

173. As part of their controller obligations, the System participants and their ABIC holders shall inform their customers that the personal data provided in payment orders and payment management instructions will be processed by Lietuvos bankas.

CHAPTER XV
FINAL PROVISIONS

174. It shall be understood that System participants are aware of all their obligations related to legal acts regulating the protection of personal data, the prevention of money laundering and terrorist financing and the implementation of international sanctions and fulfil all such obligations.

175. In order to protect from settlement, operational, businesses and reputational risks and to ensure the financial and operational stability of the System, Lietuvos bankas shall have the right to carry out the monitoring and control of payment orders.

176. The System and its functionality cannot be used by the System participant for marketing purposes or to transfer messages unrelated to the payment. The System participant is responsible for all consequences of such use. Lietuvos bankas decides whether the System is used properly and has the right to limit the System participant's ability to issue payment orders and receive payments or, unilaterally, terminate the Agreement without prior notice.

177. Lietuvos bankas shall acquaint System participants with draft amendments and supplements to the Rules and shall set at least 30 (thirty) calendar days' time limit for submitting proposals and observations. The term shorter than 30 (thirty) calendar days may be set in the following cases:

177.1. the basis for the amendment or supplement to the Rules is a newly adopted, amended or supplemented law of the Republic of Lithuania or decision of a court or a public legal entity;

177.2. amendments to the Rules are necessary in order to eliminate the threat faced by the System or due to other important reasons.

178. Lietuvos bankas may unilaterally amend these Rules informing System participants on the amendments before the time limit specified in paragraph 177 of the Rules.

179. In the case of conflict between provisions of the Rules and the Agreement, provisions of the Rules shall prevail, unless the Parties to the Agreement expressly agree to apply a respective provision of the Agreement even if the Rules provide otherwise. In the case of conflict between the Rules and technical documentation, provisions of the Rules shall prevail, unless otherwise agreed by Lietuvos bankas and a System participant.

180. The rights and obligations of System participants arising in relation to the participation in the System shall be governed by the law of the Republic of Lithuania.

181. In the event of the failure to amicably settle the disputes arising between Lietuvos bankas and a System participant in relation to the operations of the System and the Rules, the disputes shall be adjudicated before courts of the Republic of Lithuania in accordance with the procedure laid down by laws of the Republic of Lithuania.

_____

Annex 1
to the Operating Rules
of the CENTROlink Payment
System of Lietuvos bankas

GENERAL PART OF THE CENTROLINK PARTICIPANT AGREEMENT

Lietuvos bankas and the company indicated in the Special Part (hereinafter, the System participant) have concluded this agreement of a direct participant in the CENTROlink payment system of Lietuvos bankas (hereinafter, the Agreement) under the following terms and conditions.

I. GENERAL PROVISIONS

1. Terms used in this Agreement:

1.1. **Addressable BIC holder** (ABIC holder) means a payment service provider seeking to connect or already connected to the System through a System participant;

1.2. **General Part** means the present document which is an integral part of the Agreement and provides terms and conditions of the Agreement applicable to all persons registered in the System through Lietuvos bankas, the direct participant.

1.3. **BIC** means a bank identification code issued by SWIFT to financial institutions or other entities;

1.4. **Financial institution code (FIC)** means a code issued by the responsible institution to System participant, which is a component of IBAN format account according to the standard ISO 13616-1:2020. Financial services – International bank account number (IBAN) – Part 1: Structure of the IBAN and uniquely identifies the financial institution and (when applicable) the financial institution's branch;

1.5. **Financial collateral** means funds in euro transferred to the account of customer funds or to the account of own funds, which are financial collateral according to a security financial collateral arrangement and which secure the fulfilment of obligations of the System participant to Lietuvos bankas arising according to the Agreement or the Rules;

1.6. **FC account** means account of customer funds to secure the fulfilment of obligations arising from payment orders according to SCT and SDD scheme;

1.7. **FC *Inst* account** means account of customer funds to secure the fulfilment of obligations arising from payment orders according to SCT *Inst* scheme;

1.8. **Minimum amount of financial collateral** means an amount that should be held in the FC account or the account of own funds (FC2) (if established) throughout the entire period of validity of the Agreement;

1.9. **System** means the CENTROlink payment system of Lietuvos bankas;

1.10. **Rules** means the Operating Rules of the CENTROlink payment system of Lietuvos bankas approved by the resolution No. 03-204 of the Board of Lietuvos bankas of 22 December 2015 on the approval of the rules for the conclusion of the addressable BIC holder agreement of the CENTROlink payment system of Lietuvos bankas;

1.11. **Special Part** means an integral part of the Agreement, in which individual data related to the System participant and other terms and conditions agreed by the System participant and Lietuvos bankas are indicated;

1.12. **Agreement** means this Addressable BIC Holder Agreement that is comprised of the General Part and the Special Part. The General Part and the Special Part shall comprise a single, integral and indivisible document, shall not be effective individually and may not be interpreted or construed separately;

1.13. **Date of entry into force of the Agreement** means the date indicated in the Special Part of the Agreement, at which the Agreement comes into force;

1.14. **Party** means Lietuvos bankas or the System participant.

2. Other terms used in the Agreement shall have the same meaning as respective terms indicated in the Rules.

3. The operation of the CENTROlink payment system of Lietuvos bankas (hereinafter, the System) is regulated by the Rules and legal acts of the Republic of Lithuania.

4. The relations of the Parties related to participation in the System shall be regulated by the Agreements, the Rules and the Rules of the Electronic Certification System of Lietuvos bankas. The

technical requirements related to participation in the System and submission of payment orders to the System are specified in the System's technical documentation.

II. SUBJECT MATTER OF THE AGREEMENT, RIGHTS AND OBLIGATIONS OF THE PARTIES

5. By the Agreement, Lietuvos bankas, as a system operator, shall allow the System participant indicated in the Special Part and its ABIC holders to submit payment orders to and receive payments from the System, while the System participant and its ABIC holder undertake to use the possibility to submit payment orders to and receive payments from the System under the conditions and in accordance with the procedure established in the Agreement.

6. The System participant shall pay to Lietuvos bankas for the services provided under the Agreement in accordance with the procedure established in Annex 2 to the Rules.

7. As of the date of the entry into force of the Agreement specified in the Special Part, the System participant shall be registered in the System and shall assume the related rights under the Agreement.

8. The System participant agrees that Lietuos bankas may publish its name and BIC code(s).

9. The System participant shall be entitled:

9.1. to receive consultations from Lietuvos bankas when seeking to connect to the System and use its services;

9.2. to access the System's technical documentation required for the provision of payment services;

9.3. for the purposes of efficient cooperation with Lietuvos bankas and smooth technical integration with the process of the CENTROlink system, to outsource technical integration, consultancy and legal services, to which they undertake to apply no less stringent requirements for the protection of confidential information than those applied to the System participant under relevant agreements with Lietuvos bankas (responsibility for improper management of confidential information by outsourcers shall rest with the System participant);

9.4. to have a technical interface with the System, as well as submit and accept payment orders;

9.5. to receive real-time information on the netting of payment orders submitted by other System participants, where the System participant is indicated as a creditor;

9.6. to monitor in real time the balance of its financial collateral and the information on the total amount of the expected inflows;

9.7. after each clearing procedure, to receive the information on the netting of its payment orders submitted to the System before the start of such a procedure and on the netting of payment orders submitted to the System by other System participants, in which the System participant is indicated as a creditor, as well as the expected inflows;

9.8. after business hours of the System, to obtain the information on payment orders submitted to the System by the System participant which have been rejected due to insufficient balance in the accounts of customer funds to settle the resulting net obligation of the System participant;

9.9. in accordance with the procedure set out in the Agreement, to obtain from Lietuvos bankas the information on the fee calculated for the services provided;

9.10. if any error is found in the calculation of the fee amount, to request its correction;

9.11. after submitting a request, to have more than one account of customer funds or account of own funds, if the System participant has more than one BIC;

9.12. to terminate this Agreement in accordance with the terms and procedure indicated therein.

10. The System participant shall have no right to assign to other parties the rights and/or obligations arising from the Agreement.

11. Lietuvos bankas shall be entitled:

11.1. to receive payment for the brokerage services provided according to the Agreement;

11.2. to receive information from the System participant on its preparation to execute the Agreement, the number and size of operations that it intends to perform, and other information related to the provision of services without which Lietuvos bankas cannot ensure quality of the provision of services;

11.3. request System participants to update the System Participant Due Diligence Questionnaire (Annex 9) and other additional information in relation to the information contained in the System Participant Due Diligence Questionnaire;

11.4. to restrict the System participant's and all its ABIC holders' rights to submit and receive payment orders, if:

11.4.1. such activity poses an overall risk to the System;

11.4.2. such activity poses reputational or operational risk to Lietuvos bankas;

11.4.3. the established minimum financial collateral is not available in the account of customer funds or own funds;

11.4.4. when the System participant becomes insolvent or when it becomes known that the System participant will become insolvent in the nearest future;

11.4.5. if there are suspicions that the System participant improperly complies with the requirements on the prevention of money laundering, terrorist financing and the implementation of the international sanctions;

11.4.6. if it becomes evident that the information provided by the System participant to Lietuvos bankas prior to the conclusion of the Agreement or during the validity of the Agreement does not correspond to reality or not all information requested by Lietuvos bankas was presented and, having known that information, Lietuvos bankas would not have concluded the Agreement with the System participant or would have concluded it under other terms or would have taken different decisions on the future course of the business relationship;

11.4.7. the System participant does not comply with the obligations established in the Agreement;

11.4.8. the System participant is in breach of the requirements laid down in the Rules, Agreement and other legal acts regulating the System's operation;

11.5. unilaterally set and change the minimum amount of financial collateral to each account of customer funds or own funds by notifying the System participant about it and indicating reasons for such change at least seven (7) calendar days in advance of such change;

11.6. to restrict the System participant's ability to dispose of financial collateral, if the resolution of the Board of Lietuvos bankas on the application of enforcement measures to the System participant becomes effective or in other cases envisaged by the laws;

11.7. to debit funds of the System participant in the cases envisaged in the Agreement, the Rules and the legal acts;

11.8. to provide information to another SEPA payment system on the availability of the System participant;

11.9. to outsource the provision of services related to the Agreement without prior notification of the System participant about it;

11.10. to unilaterally amend the provisions of the General Part of the Agreement, by announcing such amendment on its website no later than 30 days in advance and notifying the System participant at the contact email address indicated by it.

12. The rights of a system participant may be restricted by a decision of Lietuvos bankas for up to 6 (six) months on any of the grounds specified in subparagraph 11.4. This period may be extended once for an additional period of six (6) months. If the circumstances that led to the restriction of the System participant's rights do not change and the restriction imposed on the System participant lasts for more than one (1) year, Lietuvos bankas shall have the right to immediately unilaterally terminate the Agreement without any prior notice and to deregister the participant from the System.

13. The System participant undertakes to:

13.1. strictly observe the provisions of the legal acts applicable to its activities, including, but not limited to, the requirements on the measures ensuring the prevention of money laundering, terrorist financing and fraud and the implementation of international sanctions and the requirements on safeguarding of funds of the payment service users;

13.2. comply with the provisions of the Rules and the requirements indicated in the System's technical documentation applicable to System participants;

13.3. at the request of Lietuvos bankas, present information on compliance with the requirements of the Agreement and the Rules;

13.4. provide, on the date of entry into force of the Agreement, a valid email address to which Lietuvos bankas will send invoices for the services provided under the Agreement and the Rules, and immediately provide an updated email address upon its change;

13.5. ensure the functioning of organisational, hardware and software facilities of the interface with the System in accordance with the technical requirements of Lietuvos bankas, manage security and operational risks of its information systems linked to the System;

13.6. ensure confidentiality and integrity of the information that has been submitted and received;

13.7. continuously monitor whether financial collateral held on the accounts of customer funds for securing fulfilment of its obligations is sufficient for the fulfilment of its obligations arising according to submitted payment orders and whether financial collateral held on the accounts of own funds is sufficient for covering its obligations arising from the provision of services according to the Agreement, and, where appropriate, supplement the accounts by transferring an additional portion of financial collateral;

13.8. pay the fees for the services provided according to the Agreement and the Rules in accordance with the procedure established in the Agreement;

13.9. use the digital signature certificates of the Electronic Certification System of Lietuvos bankas issued to the authorised persons of the System participant in accordance with the provisions of the Rules of the Electronic Certification System of Lietuvos bankas for the interface to the System and for signing the messages sent;

13.10. appoint a software administrator for connecting to the System's DPS that would manage the parameters of this software and user rights, and, no less than once in three months, check access rights and remove access rights of those users that do not use DPS;

13.11. participate in business continuity testing carried out by Lietuvos bankas, the start of which is notified by Lietuvos bankas no less than ten (10) calendar days in advance;

13.12.

13.13. submit direct debit orders only to those entities that have chosen to receive such payment orders and have been entered by Lietuvos bankas in the directory of recipients of direct debit orders; when processing personal data relating to participation in the System, to ensure compliance with the requirements of the applicable legislation governing the protection of personal data and to implement appropriate technical and organisational measures, taking into account the nature, scope, context and the risks posed to the rights and freedoms of data subjects;

13.14. upon becoming aware of a personal data breach occurring at the System participant or its ABIC holder that may affect the System or personal data processed by Lietuvos bankas, notify Lietuvos bankas without delay, but in any event no later than 24 hours after becoming aware of the breach, and provide the information available at that time regarding the nature and circumstances of the breach, the date and time of its detection, the personal data and data subjects affected, the possible consequences of the breach, and the measures taken or proposed to be taken to remedy the breach and mitigate its consequences. Any missing information may be provided in stages without undue delay;

13.15. comply with other obligations established in the Agreement and the Rules.

14. A System participant with ABIC holders also undertakes to:

14.1. provide, at the request of Lietuvos bankas, additional data and evidence demonstrating how the System participant has complied with the requirements set out in paragraph 35 of the Rules;

14.2. appoint an employee or employees responsible for the ABIC holders specified in the System participant's Agreement, and to provide their contact details by email;

14.3. submit, at least biannually, an independent audit report covering the scope set out in subparagraph 32.4;

14.4. ensure that the System participant's ABIC holders comply with the requirements set out in paragraph 35 of the Rules throughout the term of the Agreement;

14.5. carry out regular checks on ABIC holders to ensure compliance with the requirements set out in the Rules;

14.6. ensure that, throughout the term of the Agreement, the amount of financial collateral held in the ABIC holder's FC and/or FC *Inst* accounts exceeds all of the ABIC holder's obligations arising from payment orders submitted by the ABIC holder;

14.7. ensure that, throughout the term of the Agreement, the financial collateral held in the ABIC holder's FC account is not less than the minimum amount of financial collateral set for that account by Lietuvos bankas;

14.8. ensure that, at the end of each service provision day, the funds held by the ABIC holder in the FC and/or FC *Inst* accounts do not exceed the maximum amount of financial collateral;

14.9. ensure that the ABIC holder uses digital signature certificates issued by the electronic certification system of Lietuvos bankas to persons authorised by the ABIC holder in accordance with the provisions of the Rules of the Electronic Certification System of Lietuvos bankas for connecting to the System and signing messages sent to the System;

14.10. ensure that the ABIC holder appoints an administrator of the DPS software used to access the System, who shall manage the software settings and user access rights, review user access rights at least once every three months, and revoke the access rights of users who no longer use DPS.

14.11. in the event of a change in circumstances relating to the content of the confirmation submitted in accordance with paragraph 35 of the Rules, to inform Lietuvos bankas without undue delay;

14.12. ensure that the ABIC holders of the System participant, when processing personal data relating to participation in the System, comply with the personal data protection requirements applicable to them, including the obligation to immediately inform the System participant of any personal data security breaches.

15. Lietuvos bankas undertakes to:

15.1 ensure access to the System for the System participant and its ABIC holders: provide the System participant with the "Participant Login Workstation" (*Dalyvio prisijungimo stotis*) (hereinafter, DPS) software intended for the interface with the System, which should be used by the System participants and ABIC holders for the exchange of payment orders and related information;

15.2 grant the DPS administration rights to the person appointed by the System participant and its ABIC holder, allowing management of user access rights defined in the DPS instruction manual;

15.3 provide the following technical documentation: requirements and recommendations for information systems, hardware and software of connecting workstations, descriptions of information exchange flows and message structures;

15.4. consult the System participant on the connection to the System and the use of its services;

15.5 comply with other obligations established in the Agreement and the Rules.

III. PROVISION OF FINANCIAL COLLATERAL AND DISPOSAL OF FUNDS

16. The System participant must ensure that the amount of financial collateral held on the FC and/or FC *Inst* accounts exceeds all obligations of the System participant arising according to payment orders provided by the System participant and all obligations arising from the provision of services according to the Agreement throughout the entire period of validity of the Agreement.

17. The System participant must ensure that financial collateral on the FC and/or FC *Inst* accounts is not smaller than the minimum amount of financial collateral set for that account by Lietuvos bankas throughout the entire period of validity of the Agreement.

18. The System participant with several BICs may have several FC and/or FC *Inst* accounts opened in the System, which are linked to individual BICs. The purpose of financial collateral held on each FC and/or FC *Inst* account shall be dedicated to securing financial obligations of the System participant in relation to the BIC that is linked to the specific account.

19. Financial collateral held on the FC and/or FC *Inst* account indicated in the Special Part shall be considered to be financial collateral transferred under a security financial collateral arrangement concluded in accordance with the provisions of the Republic of Lithuania on Financial Collateral Arrangements. From financial collateral held on FC and/or FC *Inst* account, Lietuvos bankas shall have the right to settle any existing or future obligations of the System participant arising out of payment orders submitted by it. Lietuvos bankas shall have the right referred to in this paragraph even if its claims are only conditional or not yet due.

20. Upon events indicated in paragraph 45 of the Rules, notwithstanding the commencement of any insolvency proceedings in respect of the System participant and notwithstanding any assignment, judicial or other attachment or other disposition of or in respect of the System participant's rights, all obligations of the System participant arising out of payment orders shall be automatically and immediately accelerated, without prior notice, so as to be immediately due. Mutual obligations of the System participant and Lietuvos bankas shall be unilaterally set off by Lietuvos bankas against each

other using only financial collateral held on the FC and/or FC *Inst* account, and the party owing the higher amount shall pay to the other the difference.

21. If the funds were credited to or debited from the FC and/or FC *Inst* accounts without any reason, Lietuvos bankas, having detected this error and having informed the System participant about it, shall correct it.

22. Where financial collateral is insufficient for the execution of payment orders submitted by the System participant, Lietuvos bankas shall not have the obligation to supplement the aforementioned financial collateral with its own funds. In such case, respective provisions of the Rules shall be applied.

23. Where financial collateral held on the FC and/or FC *Inst* account is not sufficient to cover the financial obligations of the System participant arising out of payment orders or the amount of the financial obligation on the FC and/or FC *Inst* account is smaller than the minimum amount of financial collateral established by Lietuvos bankas, and financial collateral is not immediately increased up to the necessary amount, Lietuvos bankas, without prior notice and at its discretion, shall have the right:

23.1. to apply a funds usage limit for the missing amount of funds;

23.2. to restrict service provision to the System participant in the System;

23.3. to unilaterally terminate the Agreement and deregister the System participant from the System.

24. If financial collateral held by the System participant or its ABIC holders on the FC and/or FC *Inst* accounts is insufficient to cover the System participant's obligations, Lietuvos bankas shall have the right to recover the missing funds in accordance with the procedure established by legal acts;

25. System participants shall be reimbursed for the financial collateral held on their FC and/or FC *Inst* accounts by applying the interest rates established in subparagraph 4.4 of Description of Interest rates on Non-monetary Policy Deposits held with Lietuvos bankas, approved by Resolution No 03-126 of the Board of Lietuvos bankas of 31 October 2024 on the approval of the description of interest rates on non-monetary policy deposits held with Lietuvos bankas.

IV. CONFIDENTIALITY AND PERSONAL DATA

26. Lietuvos bankas shall provide information about the System participant, its ABIC holders, their financial collateral and the operations performed as instructed by the System participant and ABIC holders, including personal data, to third parties only in cases defined by the legal acts of the Republic of Lithuania and the European Union legislation.

27. In order to ensure the execution and control of payment orders Lietuvos bankas may monitor operations performed by the System participant and its ABIC holders (as detailed in the Rules) without the System participant's consent, so as to assess whether the provisions of the Rules and the Agreement are duly complied with. Lietuvos bankas shall also have the right to use the aggregated and depersonalised data accumulated in the System for surveys, research and statistics in accordance with the procedure provided for by legal acts regulating the activities of Lietuvos bankas, as detailed in the Rules.

28. User identifiers, passwords and codes related to the DPS used by the System participant and its ABIC holders and network management shall be considered confidential information.

29. The System participant shall have the right to monitor only its own data. The System participant must immediately notify Lietuvos bankas if, due to an error in the System, it became possible for the System participant to get access to the data, to which it has no authorised access.

30. Lietuvos bankas shall handle the data received for the purpose of concluding and implementing the Agreement to the extent indicated in the Rules and other applicable legal acts.

V. VALIDITY OF THE AGREEMENT

31. The Agreement shall enter into force on the date of entry into force of the Agreement indicated in the Special Part and shall remain in force for an indefinite period.

32. The Agreement may be terminated by mutual agreement between the Parties or on the initiative of one Party.

33. Lietuvos bankas shall have the right to terminate the Agreement and unilaterally deregister the System participant from the System with immediate effect and without prior notice in the cases provided for in paragraph 45 of the Rules, as well as unilaterally deregister the System participant's ABIC holder

and initiate the amendment of the Agreement with the System participant in cases specified in paragraph 47 of the Rules.

34. Upon termination of this Agreement, the financial obligations of the Parties arising in line with the procedure established in the Agreement and the Rules prior to the termination of the Agreement shall be in effect until they are fulfilled. The termination of the Agreement shall not deny the right to demand compensation for losses due to the non-performance of the Agreement.

35. Lietuvos bankas has a right to withhold a part of the System participant's financial collateral or to request to supplement financial collateral, if other entities may request Lietuvos bankas to cover the losses related to the receipt of the System participant's payments or to revoke the payments received.

36. The termination of the Agreement shall not have any impact on the validity period of terms and conditions of the Agreement, establishing the procedures for the settlement of disputes, and on the validity period of other terms and conditions of the Agreement, if these terms and conditions, according to their nature, remain in force even after the termination of the Agreement.

VI. LIABILITY OF THE PARTIES

37. Lietuvos bankas shall be liable only for direct losses of the System participant which were due to deliberate actions of the employees of Lietuvos bankas or gross negligence of the employees of Lietuvos bankas.

38. Lietuvos bankas shall in no event be liable for:

38.1. indirect losses of the System participant;

38.2. losses of the System participant that result from the System participant's liability arising out of non-execution or inadequate execution of payment orders of the System participant in the System;

38.3. losses of the System participant incurred due to its own fault;

38.4. any losses that result from any malfunction or failure in the technical infrastructure, if such malfunction or failure arises in spite of the fact that Lietuvos bankas adopted measures that are reasonably necessary to protect such infrastructure against malfunction or failure and to resolve the consequences of such malfunction or failure;

38.5. information submitted incorrectly by and/or to the System participant, if the System participant did not comply with the requirements established in the technical documentation of the System in submitting payment orders to the System and/or changed the conditions of payment order processing, or for other errors made by the System participant;

38.6. losses of the System participant, for which Lietuvos bankas, as a System operator, is not liable under provisions established in the Rules;

38.7. the way the System participant complies with the requirements of legal acts applicable to its activities; Lietuvos bankas, acting in accordance with this Agreement, shall not monitor and supervise the activity of the System participant and shall not be liable for any violations of legal acts applicable for the activities of the System participant.

39. Lietuvos bankas shall not guarantee the interface of the DPS software provided to the System participant and its ABIC holders with the System participant's or its ABIC holder's hardware and software; it shall also not guarantee uninterrupted and secure operation of the software or the computer network of the electronic document exchange system due to the activities of third parties or the System participant itself or its ABIC holder (e.g. operating system patches, interruptions of communications due to the fault of the communications provider, etc.) even if it complies with all requirements established in the technical documentation. However, if the software provided to the System participant or its ABIC holder by Lietuvos bankas malfunctions, Lietuvos bankas shall undertake to consult the System participant or to replace the faulty software.

40. The System participant shall be liable for any losses that result from its activity in the System or from the default in obligations arising according to payment orders provided by it, the Rules, or the Agreement, including those of Lietuvos bankas, operating as a direct STEP2 and/or RT1 participant.

41. The System participant shall undertake to cover any additional expenses of Lietuvos bankas, interest paid or late payment charges as well as losses of Lietuvos bankas due to its operating as a direct participant of the System participant. This provision shall not be applicable if respective requirements arise due to deliberate actions or gross negligence of the employees of Lietuvos bankas.

42. Lietuvos bankas and the System participant shall not be liable for non-performance of their obligations, if they prove that such non-performance is due to force majeure (including, but not limited

to, hardware failures, interruptions of telecommunications and communication services, natural disasters, epidemics, strikes and labour disputes). The failing Party must forthwith notify the other Party of the occurrence of such circumstances and take all necessary measures to resolve them.

43. The Parties must take all reasonable and practicable measures to mitigate any losses arising due to non-compliance with obligations established in the Agreement and the Rules.

VII. FINAL PROVISIONS

44. Electronic messages signed using the digital signature of the Electronic Certification System of Lietuvos bankas as well as logs of System events and user actions shall be considered as acceptable proof in solving the disputes related to the Agreement.

45. Lietuvos bankas shall notify the System participant about the amendment to the General Part no later than 30 days prior to the entry into force of such amendment. A time-limit shorter than 30 days may be established in cases when the General Part must be amended due to the fact that there are amendments to the Rules or amendments to the General Part are necessary in order to eliminate a threat to the System's security or due to other important reasons.

46. The Special Part of the Agreement shall be amended only by mutual agreement between the Parties, except for changes to contact details, which are changed by notifying the other Party.

47. Lietuvos bankas shall have the right to change the General Part of the Agreement by a unilateral decision. If the System participant does not agree with the amendment to the General Part, it shall have the right to terminate the Agreement prior to the amendment of the Agreement, having notified Lietuvos bankas within ten (10) days prior to the entry into force of the amendment to the General Part. In such case, the Agreement shall be considered terminated as of the date of the entry into force of the amendment to the General Part, unless the Parties agree otherwise;

48. The General Part of the Agreement shall be published on the website of Lietuvos bankas and shall be the same for all System participants, notwithstanding the date of conclusion of the Agreement, to ensure equal opportunities for competition to System participants.

49. In the event of any contradictions between the General Part and the Special Part of the Agreement, the provisions of the Special Part shall apply. In the event of any contradictions between the provisions of the Agreement, the Rules and/or technical documentation, the provisions of the Rules shall prevail.

50. The law of the Republic of Lithuania shall govern the rights and obligations of the System participant arising in line with the Agreement and the Rules as well as the interpretation, validity and enforcement of the Agreement.

51. Any disputes between Lietuvos bankas and the System participant related to the Agreement, the System's operation, and the Rules that cannot be settled amicably shall be resolved in courts of the Republic of Lithuania in accordance with the procedure established by the legal acts of the Republic of Lithuania.

52. When signing the Agreement, the System participant shall:

52.1. confirm being in line with the requirements raised by Lietuvos bankas for System participants and indicated in legal acts of Lietuvos bankas;

52.2. confirm being aware of all requirements established in legal acts related to its activity, including, but not limited to, requirements related to the protection of personal data, the prevention of money laundering, terrorist financing and fraud and the implementation of international sanctions, as well as complying with all obligations related thereto;

52.3. confirm having sufficient technological resources, systems and procedures for the management of operational risk;

52.4. confirm having sufficient legal and organisational measures for ensuring the prevention of money laundering, terrorist financing and ensuring implementation of international sanctions;

52.5. confirm being acquainted with the Rules and the System's technical documentation as well as being committed to comply with them throughout the period of validity of the Agreement;

52.6. give Lietuvos bankas the right to obtain necessary information about itself, as a System participant, from a competent authority supervising the activity of the System participant and public sources;

52.7. give Lietuvos bankas with the right to present information on the availability of the System participant to another SEPA payment system;

52.8. confirm it had sufficient time to get acquainted comprehensively with the Agreement and clarify all its terms and conditions, had a possibility to consult with lawyers and Lietuvos bankas, ask questions of interest to it and used other means to take advantage of all possible opportunities to understand the content of the Agreement and its legal consequences;

52.9. confirm that the System participant is not in breach of any other legislation applicable to it in its jurisdiction of origin and that it has taken all actions and other measures required under the law of its jurisdiction of origin to ensure that its obligations under the Rules and the Agreement are lawful, valid and binding;

52.10. confirm that the System participant clearly and unambiguously understands all terms and conditions of the Agreement, their meaning and legal consequences.

_____

CENTROLINK DALYVIO SUTARTIES Nr. CL-[metai]/[sutarties Nr.] SPECIALIOJI DALIS

[metai] m. _____ d.

1. CENTROlink dalyvio sutarties (toliau – Sutartis) Šalys:

1.1. Lietuvos banko mokėjimo sistemos CENTROlink operatorius	
Pavadinimas	Lietuvos bankas
Juridinio asmens kodas	188607684
Buveinė	Gedimino pr. 6, LT-01103 Vilnius
Atstovas (pareigos, vardas ir pavardė, atstovavimo pagrindas)	Rinkos infrastruktūros departamento direktorius [vardas, pavardė], veikiantis pagal [data] įgaliojimą Nr. [įgaliojimo Nr.]
Kontaktiniai duomenys	Tel. +370 268 0820 el. paštas: info@lb.lt, tarpbank@lb.lt

1.2. Sistemos dalyvis	
Pavadinimas	[CENTROlink dalyvio juridinio asmens pavadinimas]
Juridinio asmens kodas	[juridinio asmens kodas]
Licencija	[licencijos data ir numeris]
Buveinės adresas	[registruotos buveinės adresas]
Atstovas (pareigos, vardas ir pavardė, atstovavimo pagrindas)	[pareigos, vardas, pavardė ir atstovavimo pagrindas]
PVM mokėtojo kodas	[PVM mokėtojo kodas]
Kontaktiniai duomenys	[telefono Nr., el. pašto adresas]

SPECIAL PART OF THE CENTROLINK PARTICIPANT AGREEMENT NO -[year]/[Agreement No]

[day] _____ [year]

1 Parties to the Agreement of participant of CENTROlink (hereinafter 'Agreement'):

1.1. Operator of the CENTROlink payment system of Lietuvos bankas	
Name	Lietuvos bankas
Code of legal person	188607684
Address	Gedimino pr. 6, LT-01103 Vilnius
Representative (job title, name, last name, basis for representation)	Director of the Market Infrastructure Department [name and surname], acting by power of attorney [Power of Attorney No] dated [date]
Contact information	Phone: +370 268 0820 E-mail: info@lb.lt, tarpbank@lb.lt

1.2. System participant	
Name	[full legal name of the CENTROlink participant]
Code of legal person	[legal entity registration number]
License	[licence date and number]
Address	[registered office address]
Representative (job title, name, last name, basis for representation)	[position, name and surname, basis of representation]
VAT payer code	[VAT payer code]
Contact information	[telephone number and email address]

2. Sutarties Specialiosios sąlygos:

2.1. Sistemos dalyvio BIC kodas	
2.2. Sistemos dalyvio sąskaitos:	
2.2.1. Sistemos dalyvio FU sąskaitos numeris	
2.2.2 Sistemos dalyvio FU *Inst* sąskaitos numeris	
2.3. Sistemos dalyvio dalyvavimas mokėjimo schemose:	
2.3.1. SEPA kredito pervedimo schemoje SCT	Taip / ne
2.3.2. SEPA tiesioginio debeto schemoje SDD	Taip / ne
2.3.3. SEPA momentinio kredito pervedimo schemoje SCT *Inst*	Taip / ne
2.4. Sutarties įsigaliojimo data	

2. Special terms and conditions of the Agreement:

2.1. BIC code of the System participant	
2.2. System participant accounts:	
2.2.1. FC account number of the System participant	
2.2.2. FC Inst account number of the System participant	
2.3. Participation of the System participant in payment schemas:	
2.3.1. In SEPA credit transfer scheme (SCT)	Yes / No
2.3.2. In SEPA direct debit scheme (SDD)	Yes / No
2.3.3. In SEPA instant credit transfer scheme (SCT Inst)	Yes / No
2.4. The date of entry into force of the Agreement	

3. Sistemos dalyvio ABIC turėtojas
[pildoma ABIC turėtojo registracijos atveju]

3.1. ABIC turėtojo pavadinimas	
3.2. ABIC turėtojo BIC kodas	
3.3. ABIC turėtojo licencija	
3.4. ABIC turėtojo registracijos adresas	
3.5. ABIC turėtojo sąskaitos:	
3.5.1. ABIC turėtojo FU sąskaitos numeris	

3. System participant's ABIC holder
[to be completed when registering an ABIC holder]

3.1. Name of ABIC holder	
3.2. BIC code of ABIC holder	
3.3. Licence of ABIC holder	
3.4. Address of registration of ABIC holder	
3.5. Accounts of ABIC holder:	
3.5.1. FC account number of ABIC holder	

3.5.2 ABIC turėtojo FU *Inst* sąskaitos numeris	
3.6. ABIC turėtojo dalyvavimas mokėjimo schemose:	
3.6.1. SEPA kredito pervedimo schemoje SCT	Taip / ne
3.6.3. SEPA momentinio kredito pervedimo schemoje SCT *Inst*	Taip / ne

3.5.2. FC *Inst* account number of ABIC holder	
3.6. Participation of the ABIC holder in payment schemes:	
3.6.1. In SEPA credit transfer scheme (SCT)	Yes / No
3.6.3. In SEPA instant credit transfer scheme (SCT *Inst*)	Yes / No

4. Kitos Sutarties sąlygos yra nurodytos Sutarties Bendrojoje dalyje.
5. Sutarties Specialioji dalis yra neatsiejama Sutarties dalis, ji turi būti aiškinama ir taikoma kartu su Sutarties Bendrąja dalimi, Sistemos taisyklėmis ir kitais Sutarties Bendrojoje dalyje nurodytais dokumentais.

6. Sutartis sudaroma raštu dviem egzemplioriais, turinčiais vienodą juridinę galią, po vieną egzempliorių kiekvienai Šaliai arba vienu egzemplioriumi, jeigu Sutartis pasirašoma elektroniniu parašu.
7. Šalys susitaria, kad Sutarties sudarymas elektroniniu būdu, ją pasirašant elektroniniu parašu arba apsikeičiant identiškomis skenuotomis pasirašytomis sutarties kopijomis, prilyginamas sutarties sudarymui raštu ir yra galiojantis.
8. Sistemos dalyvis, jeigu teikia paslaugas Lietuvos Respublikos rezidentams, pasirašydamas Sutartį įsipareigoja prisijungti prie Lietuvos banko debeto mokėjimo nurodymų kartotekų ir jų apdorojimo rezultatų informacijos apsikeitimo sistemos KART, kad disponavimo Sistemos dalyvio Lietuvos Respublikos rezidentų sąskaitose esančiomis piniginėmis lėšomis apribojimas arba jų priverstinis nurašymas teisės aktų nustatyta tvarka galėtų būti vykdomas per Piniginių lėšų apribojimų informacinę sistemą.

4. Other terms and conditions of the Agreement shall be indicated in the General Part of the Agreement.
5. This Special Part of the Agreement shall be an integral part of the Agreement and must be interpreted and applied in conjunction with the General Part of the Agreement, the Rules and other documents indicated in the General Part of the Agreement.
6. The Agreement shall be concluded in writing in two copies having the same legal force, one copy for each Party, or in one copy, if the Agreement is signed using electronic signature.
7. Parties agree that the conclusion of the Agreement in an electronic form by using electronic signature or by exchanging identical scanned signed copies of the Agreement shall be considered as valid and equivalent to the conclusion of a written agreement.
8. When signing the Agreement, the System participant, if services are provided for the residents of the Republic of Lithuania, undertakes to connect to the KART information exchange system of Lietuvos bankas for debit payment order card indexes and their processing results in order to ensure that the restriction of disposal of cash held on the System participant's accounts of its customers residing in the Republic of Lithuania or their compulsory deduction according to the procedure set forth by legal acts can be executed via the Cash Restrictions Information System.

ŠALIŲ JURIDINIAI ADRESAI IR PARAŠAI /
LEGAL ADDRESSES AND SIGNATURES OF THE PARTIES

Lietuvos bankas	Sistemos dalyvis / System participant
Lietuvos bankas Pavadinimas / Corporate name	Pavadinimas / Corporate name
Gedimino pr. 6 LT-01103 Vilnius, Lietuva Adresas / Address	Adresas / Address
188607684 Identifikavimo kodas / Company number	Identifikavimo kodas / Company number
LT 886076811 PVM mokėtojo kodas / VAT number	PVM mokėtojo kodas / VAT number
Rinkos infrastruktūros departamento direktorius / Director of the Market Infrastructure Department Pareigos/Position	Direktorius/CEO Pareigos/Position

Annex 2
to the Operating Rules
of the CENTROlink Payment
System of Lietuvos bankas

SYSTEM SERVICE FEES AND DESCRIPTION OF THE PROCEDURE OF PAYMENT FOR THE PROVIDED SERVICES

1. The minimum monthly fee for System participant's SCT and SCT *Inst* payment orders is EUR 1,000 for each System participant's BIC code separately.

2. The minimum monthly fee for System participant's SDD payment orders is EUR 1,000 for each System participant's BIC code separately.

3. The following rates shall be applied for each payment order submitted to and received from the System:

3.1. The following fees shall apply until 31 December 2026:

3.1. SCT and SCT *Inst* payment orders for each System participant's BIC code separately	Number of SCT and SCT *Inst* (combined) payment orders per month	Fee (EUR)
	up to 40,000	0.012
	up to 250,000	0.011
	up to 500,000	0.010
	up to 850,000	0.009
	up to 1,000,000	0.005
	from 1,000,001	0.003
3.2. SDD payment orders for each System participant's BIC code separately	all	0.040

3.2. The following fees shall apply from 1 January 2027:

3.1. SCT, SCT *Inst* and SDD payment orders for each System participant's BIC code separately	Number of payment orders per month	Fee (SCT and SCT *Inst)* (EUR)	Fee (SDD) (EUR)
	up to 40,000	0.012	0.025
	up to 250,000	0.011	0.025
	up to 500,000	0.010	0.012
	up to 850,000	0.009	0.0095
	up to 1,000,000	0.005	0.0055
	from 1,000,001	0.003	0.0035

Note: The fee (SCT and SCT *Inst*) applies to the total number of SCT and SCT *Inst* payment orders per month.

4. The following one-off fees shall apply to the System participants:

4.1. a fee for BIC joining the System: EUR 7,000;

A fee for BIC joining an additional SEPA scheme: EUR 1,000.

As of 1 January 2027, when a participant adds additional BIC codes, a connection fee of EUR 1,000 applies from the fourth BIC code onwards for the connection of each additional BIC code to any scheme;

4.2. Connection of a BIC code to an additional SEPA scheme: EUR 1,000;

4.3. a fee for the change of the name or BIC: EUR 500.

5. The annual fee for the participation in the System shall be EUR 2,000.

6. Having received a request to investigate execution of a payment order, Lietuvos bankas shall place the request via SWIFT channel. Upon request of the System participant, Lietuvos bankas can initiate a revision, investigation of payment order and a request via SWIFT channel. The first five (5) requests of the month regarding each participant of the System are executed free of charge, every subsequent request is charged a EUR 40 administration fee. System participants that have SWIFT access shall respond to requests themselves.

7. By the 10th business day of each month, Lietuvos bankas shall send by email to the System participant a VAT invoice, indicating the number of payment orders submitted and received by the System participant over the previous month, the amount payable for them, the amount payable for the holding of funds on the FC and/or FC *Inst* account, and for payment order execution investigations the fee for the services provided in the System and by Lietuvos bankas; interest, penalties, and fines for violation of the requirements specified in the legal acts of the European Central Bank or Lietuvos bankas; and other amounts payable under the procedure laid down in the legal acts of Lietuvos bankas.

8. A System participant agrees that Lietuvos bankas shall, on the 15th business day of each month and by debit orders, debit from the System participant's TARGET-LIETUVOS BANKAS account the amounts payable to Lietuvos bankas: the fee for the services provided in the System and by Lietuvos bankas, interest, penalties, fines for violations of requirements specified in the legal acts of the European Central Bank or Lietuvos bankas, and other amounts payable in accordance with the procedure laid down in the legal acts of Lietuvos bankas. Where the System participant is not a direct participant of TARGET-LIETUVOS BANKAS, the System participant shall pay Lietuvos bankas the tax specified on the VAT invoice no later than the 15th calendar day of the month following the month in which the VAT invoice was issued. If the 15th calendar day falls on a public holiday, the payment deadline shall be extended to the next working day following that date.

9. If, on the debit date, there is not sufficient financial collateral to debit the payment on the System participant's TARGET-LIETUVOS BANKAS account, or if the fee is not paid by the 15th calendar day of the month following the month in which the VAT invoice was sent, the System participant shall be charged an additional administrative fee in the amount of EUR 200. This fee shall be included in the next month's VAT invoice for the services provided.

10. The System participant must cover any additional costs incurred by Lietuvos bankas related to the participation of the System participant in the System, including but not limited to its registration in STEP2, RT1, TIPS or other clearing systems and its connection to the payment schemes.

11. If the System participant disagrees with the calculated fee, Lietuvos bankas, having received the System participant's claim, shall examine it by the end of the next business day and notify the System participant of the decision made. If the fee was calculated incorrectly, Lietuvos bankas shall respectively adjust the amount payable for the next month or shall initiate an additional payment (debit of funds) on the same month as agreed by the parties.

12. The System participant, at the initiative of Lietuvos bankas, can present payment orders for System testing. Test payment orders presented or received by the System participant are not counted and no fee shall be charged. No fee is also charged for payment orders processed as a System error.

Annex 3
to the Operating Rules
of the CENTROlink payment
system of Lietuvos bankas

APPLICATION FOR JOINING CENTROLINK

[Date]

We request your authorisation for joining the CENTROlink payment system of Lietuvos bankas.

Name of the participant	
Legal entity number	
Registered office address	
Contact email	
SWIFT BIC	

We intend to join the following SEPA schemes:

SEPA scheme	**Scheme type**	**Anticipated period of joining (indicate the year and quarter)**
☐ **SCT**		
☐ **SDD CORE**	☐ Debtor only ☐ Creditor & Debtor	
☐ **SCT INST**		

Name Surname
Title
Name of the participant
Signature_____

Annex 4
to the Operating Rules
of the CENTROlink payment system
of Lietuvos bankas

APPLICATION FOR REGISTRATION OF AN ABIC HOLDER IN THE CENTROLINK PAYMENT SYSTEM

[Date]

We request to register the following ABIC holder in the CENTROlink payment system of Lietuvos bankas (hereinafter, the System) through us, as a System participant.

Name of the System participant	
Legal entity number	
Address	
Contact email	
SWIFT BIC	

Payment service provider intending to become an ABIC holder of the System participant:

Name of the ABIC holder	
Legal entity number	
Address	
SWIFT BIC	

The ABIC holder intends to join the following SEPA schemes:

SEPA scheme	**Anticipated date of joining (indicate the year and quarter)**
☐ **SCT**	
☐ **SCT INST**	

Name Surname
Title
Name of the System participant
Signature_____

Annex 5
to the Operating Rules
of the CENTROlink payment
system of Lietuvos bankas

GENERAL TERMS AND CONDITIONS OF THE LEGAL OPINION ON PARTICIPATION IN THE CENTROLINK PAYMENT SYSTEM OF LIETUVOS BANKAS – OPINION ON CAPABILITIES

Lietuvos bankas
Gedimino pr. 6
LT-01103 Vilnius
Lithuania

Participation of an ABIC holder in the CENTROLINK payment system of Lietuvos bankas through another System participant
[place], [date]

Dear .....

We, [in-house or independent] lawyers representing the interests of [name of the PSP seeking to become an ABIC holder] (hereinafter, the ABIC holder), have been asked to provide this opinion regarding the legislation of [ABIC holder's] [the jurisdiction in which the ABIC holder is established (hereinafter, the jurisdiction)] relating to the ABIC holder's participation in the CENTROlink payment system of Lietuvos bankas (hereinafter, the System) through [name of the System participant] (hereinafter, the System participant).

The ABIC holder is not a direct party to the agreement between the System operator and the System participant, nor is it a System participant. However, under the operating rules of the System (hereinafter, the Rules), certain requirements and obligations apply to the ABIC holder, the compliance with which in relation to the System operator must be ensured by the System participant. In view of this, this opinion is provided regarding the ABIC holder's legal capacity and ability to comply with the provisions of the Rules applicable to the ABIC holder and to meet the requirements arising therefrom, as well as its ability to enter into and perform the relevant agreements and/or give the necessary confirmations.

This opinion covers the legislation of [jurisdiction] in force at the time of its issuance. In order to substantiate this opinion, we have not examined the legislation of any other jurisdiction, nor do we comment on or draw any conclusions regarding such legislation. All statements and conclusions set out below regarding the legislation of [jurisdiction] apply equally, regardless of whether the ABIC holder, when submitting payment orders and receiving payments, acts through its head office or through one or more branches located in the country where the legislation of [jurisdiction] applies, or in other countries.

I. DOCUMENTS EXAMINED

In order to substantiate this opinion, we have examined the following documents:

(1) certified copies of the [relevant instruments of incorporation] of the ABIC holder, valid at the time of issuing this opinion;

(2) [where applicable] an extract from [the relevant company register] and [where applicable] from [specify the relevant register of credit institutions, payment institutions, electronic money institutions or other register];

(3) [if applicable] a copy of the licence or other evidence of the ABIC holder's right to provide banking, investment, money transfer or other financial services in [the jurisdiction];

(4) [if applicable] a copy of the resolution adopted on [date] by the board of directors or the relevant governing body of the ABIC holder, proving the ABIC holder's consent to comply with the provisions

set out in the System Documents (as defined below);

(5) [if applicable] an agreement, contract, declaration, undertaking or other document concluded between the ABIC holder and the System participant, setting out the ABIC holder's obligations relating to participation in the System and other mutual relationships between the ABIC holder and the System participant;

(6) [specify all powers of attorney and other documents which state or prove that the person or persons signing the relevant documents on behalf of the ABIC holder are authorised to do so];

and all other documents necessary or appropriate for the purposes of this opinion and relating to the incorporation, rights and powers of the ABIC holder (hereinafter, the ABIC holder's documents).

In order to support this opinion, we have also examined the following documents:

(1) the Operating Rules of the CENTROlink payment system of Lietuvos bankas, approved on [date] (hereinafter, the Rules);

(2) [if applicable] [specify other documents setting out the rights, obligations or requirements applicable to the ABIC holder];

(3) [...]

The Rules and [other documents] are referred to in this document as the System Documents, and together with the ABIC holder's documents as the Documents.

II. ASSUMPTIONS

In expressing this opinion, we make the following assumptions regarding the Documents:

(1) We have been provided with the originals or true copies of the System Documents and the ABIC holder's documents;

(2) The terms of the System Documents and the rights and obligations set out therein are valid and legally binding under the law of the Republic of Lithuania, which has been chosen as the applicable law, and the choice to apply the law of the Republic of Lithuania to the System Documents is lawful under the legislation of the Republic of Lithuania;

(3) The documents of the ABIC holder are valid and lawful, have been duly authorised, adopted or executed and, where necessary, submitted by the relevant parties;

(4) The documents of the ABIC holder are legally binding on the parties which they concern, and their terms have not been breached.

III. OPINIONS REGARDING THE ABIC HOLDER

1. The ABIC holder is a legal person established and registered, or otherwise duly incorporated, under the law of [jurisdiction].

2. The ABIC holder possesses all the necessary powers as a legal person to exercise the rights and fulfil the obligations set out in the System Documents.

3. Compliance with the requirements imposed on the ABIC Holder under the Scheme documents does not in any way contravene any provisions of the laws of [jurisdiction] applicable to the ABIC holder or the ABIC holder's documents.

4. The ABIC holder does not require any additional authorisations, permits, consents, submissions of documents, registrations, notarial or other certifications from the courts, authorities, legal bodies or state institutions competent under the law of [jurisdiction] for:

4.1. the ABIC holder to participate in the System through a System participant;

4.2. the ABIC holder to comply with the provisions of the Rules applicable to it and meet the requirements arising therefrom; or

4.3. an agreement or other document between the ABIC holder and the System participant, under which the ABIC holder undertakes to the System participant to comply with the requirements of the Rules applicable to the ABIC holder, to be valid and enforceable,

5. The ABIC holder has taken all actions and other measures required under the law of [jurisdiction] to ensure that the requirements set out for it in the System Documents are fulfilled.

6. An agreement, declaration, commitment or other document by which the ABIC holder undertakes to the System participant to comply with the requirements of the Rules applicable to the ABIC holder, is lawful, valid and legally binding on the ABIC holder under the law of [jurisdiction].

7. The ABIC holder's participation in the System through a System participant, and the conduct of the ABIC holder's actions and activities in the manner provided for in the Rules and related documents, do not conflict with the legislation of [jurisdiction] applicable to the ABIC holder, its articles of association, the terms of its licence or authorisation, and any other requirements binding upon it.

8. [If applicable] The ABIC holder's right to operate through a System participant and to use the System is not restricted, suspended or otherwise limited under the law of [jurisdiction], the terms of the ABIC holder's licence or authorisation, or any other legislation or mandatory requirements applicable to the ABIC holder.

This opinion was drawn up on the date specified therein and is addressed to Lietuvos bankas, [the System participant] and [the ABIC holder] only. No other persons may rely on this opinion, and its contents may not be disclosed without our prior written consent to any persons other than the addressees and the lawyers representing their interests, as well as the European Central Bank and the national central banks in the European System of Central Banks [and the national central bank of [jurisdiction]/the relevant supervisory authorities].

Yours faithfully,

[signature]

Annex 6
to the Operating Rules
of the CENTROlink payment system of Lietuvos bankas

GENERAL TERMS AND CONDITIONS OF THE LEGAL OPINION ON PARTICIPATION IN THE CENTROLINK PAYMENT SYSTEM OF LIETUVOS BANKAS – OPINION ON THE COUNTRY

Lietuvos bankas
Gedimino pr. 6
LT-01103 Vilnius
Lithuania

Participation of an ABIC holder in the CENTROLINK payment system of Lietuvos bankas through another System participant
[place], [date]

Dear ....

We, [in-house or independent] lawyers representing the interests of [name of the PSP seeking to become an ABIC holder] (hereinafter, the ABIC holder), have been asked to provide this opinion regarding the legislation of [ABIC holder's] [the jurisdiction in which the ABIC holder is established (hereinafter, the jurisdiction)] relating to the ABIC holder's participation in the CENTROlink payment system of Lietuvos bankas (hereinafter, the System) through [name of the System participant] (hereinafter, the System participant).

References to the laws of [jurisdiction] include all applicable laws of [jurisdiction]. We express this opinion in accordance with the law of [jurisdiction], having regard in particular to the ABIC holder incorporated in [jurisdiction], in respect of the rights and obligations arising from the ABIC holder's participation in the System through a System participant, as set out in the System Documents defined below.

The ABIC holder is not a direct party to the agreement between the System operator and the System participant, nor is it a System participant. However, under the operating rules of the System (hereinafter, the Rules), certain requirements and obligations apply to the ABIC holder, the compliance with which in relation to the System operator must be ensured by the System participant.

This opinion covers the legislation of [jurisdiction] in force at the time of its issuance. In order to substantiate this opinion, we have not examined the legislation of any other jurisdiction, nor do we comment on or draw any conclusions regarding such legislation. We assume that there is nothing in the laws of other jurisdictions that would affect this opinion.

I. DOCUMENTS EXAMINED

In order to substantiate this opinion, we have examined the documents listed below and such other documents as we deemed necessary or appropriate:

(1) the operating rules of the CENTROlink payment system of Lietuvos bankas, approved on [date] (hereinafter, the Rules);

(2) [if applicable] an agreement, contract, declaration, undertaking or other document concluded between the ABIC holder and the System participant, setting out the ABIC holder's obligations relating to participation in the System and other mutual relationships between the ABIC holder and the System participant;

(3) any other documents applicable to the System and/or the ABIC holder's participation in the System through a System participant, including documents governing the relationship between the ABIC holder and the System participant, insofar as they are relevant to this opinion;

(4) [if applicable] other documents by which the ABIC holder undertakes to comply with the provisions

of the Rules applicable to the ABIC holder.

The Rules and [...] are referred to in this document as the System Documents.

II. ASSUMPTIONS

In providing this opinion, we make the following assumptions regarding the System Documents:

(1) The System Documents are valid and lawful, duly authorised, adopted or executed and, where necessary, delivered by the relevant parties;

(2) The terms of the System Documents and the rights and obligations set out therein are valid and legally binding under the law of the Republic of Lithuania, which has been chosen as the applicable law, and the choice to apply the law of the Republic of Lithuania to the System Documents is lawful under the legislation of the Republic of Lithuania;

(3) The System participant through which the ABIC holder participates in the System holds all the rights, licences, permits and authorisations required under the applicable legislation to provide the relevant services and perform the functions of a System participant;

(4) The mutual agreements between the ABIC holder and the System participant, insofar as they are relevant to this opinion, are valid, lawful and legally binding on the parties thereto;

(5) other System participants through which any payment orders are sent or payments are received, or through which any rights or obligations under the System Documents are exercised or performed, are licensed to provide transfer services in all relevant jurisdictions;

(6) the documents provided to us as copies or specimens correspond to the originals.

III. OPINION

Based on the foregoing, and in each case taking into account the provisions set out below, we conclude that:

3.1. Legal aspects of the specific country [where applicable]

These aspects of the legislation of [jurisdiction] are consistent with, and in no way preclude, the rights and obligations of the ABIC holder arising from its participation in the System through a System participant: [list of legal aspects of the specific country].

3.2. The ABIC holder's participation in the System through a System participant

The ABIC holder's participation in the System through a System participant and the exercise of the rights and use of the services granted to the ABIC holder under the Rules are permitted under the law of [jurisdiction].

The ABIC holder is entitled to enter into and perform agreements with the System participant as necessary for its participation in the System, and such agreements are valid and enforceable under the law of [jurisdiction].

The ABIC holder's obligations to the System participant, relating to the ABIC holder's participation in the System and compliance with the requirements of the Rules applicable to the ABIC holder, are valid and enforceable under the law of [jurisdiction].

3.3. General insolvency matters [events of default]

3.3.1. Types of insolvency proceedings

The types of insolvency proceedings (including settlement or rescue proceedings) covered by this opinion are all proceedings relating to the assets of an ABIC holder or any branch of an ABIC holder operating under the law of [jurisdiction], and which may be brought against the ABIC holder under the law of [jurisdiction], are limited to the following (hereinafter collectively, insolvency proceedings): [provide a list of proceedings in the original language and in English].

Apart from insolvency proceedings, the following may be brought against the ABIC holder, any of its assets or any branch it may have under the laws of [jurisdiction], in accordance with the law of [jurisdiction] [list all applicable moratorium, administration, restructuring or other proceedings or measures under which the ABIC holder's payments, rights or ability to meet its obligations may be suspended or restricted] in the original language and in English] (hereinafter collectively, proceedings).

3.3.2. Insolvency agreements

[Jurisdiction] or certain public bodies [within the jurisdiction], as specified, are parties to the following insolvency agreements: [specify, if applicable, those that have or may have an impact on this opinion].

3.4. Enforcement of the provisions of the System Documents

Subject to the following, the obligations of the ABIC holder under the System Documents and the documents entered into with a System participant, insofar as they apply to the ABIC holder, shall be binding and enforceable under the laws of [jurisdiction], including in the event that insolvency proceedings or other proceedings are brought against the ABIC holder.

We therefore consider that:

3.4.1. Processing of payment orders

The provisions of Chapter IX of the Rules concerning the processing of payment orders are valid and enforceable. Specifically, all payment orders processed in accordance with the provisions of this section will be valid, binding and enforceable under the laws of [jurisdiction]. The provision of the Rules specifying the precise moment from which payment orders submitted by an ABIC holder to the System become enforceable and irrevocable (paragraph 95 of the Rules) is valid, binding and enforceable under the laws of [jurisdiction].

3.4.2. Powers of Lietuvos bankas to perform its functions

The commencement of insolvency or other proceedings against an ABIC holder shall not affect the powers and rights of Lietuvos bankas arising from the System Documents.

3.4.3 Remedies in the event of non-performance of obligations

Where applicable to an ABIC holder, the provisions of Chapters V and VIII of the Rules concerning the early fulfilment of claims not yet due, the set-off of claims relating to the use of an ABIC holder's funds, the realisation of pledges, and the suspension and termination of participation (paragraph 74 and paragraphs 46 to 56 of the Rules) will be valid and enforceable in accordance with the laws of [jurisdiction].

3.4.4. Suspension and termination of an ABIC holder's participation in the System

Where applicable to an ABIC holder, the provisions of Chapter V of the Rules concerning the suspension of an ABIC holder's participation in the System following the commencement of insolvency proceedings or other proceedings, or due to a failure to meet obligations as defined in the System Documents, or where an ABIC holder poses any systemic risk or has serious operational problems, will be valid and enforceable under the laws of [jurisdiction].

3.4.5. Assignment of rights and obligations

The rights and obligations of an ABIC holder may not be assigned, transferred or otherwise conferred by the ABIC holder to third parties without the prior written consent of Lietuvos bankas.

3.4.6. Choice of applicable law and jurisdiction

The provisions of Chapter XIV of the Rules, in particular those concerning the applicable law, dispute resolution and jurisdiction, are valid and enforceable in accordance with the laws of [jurisdiction].

3.5. Invalidity of the preferential claim

We are of the opinion that no obligation arising from any of the System Documents, nor the performance or compliance therewith, prior to the commencement of any insolvency proceedings or other proceedings against an ABIC holder, may be set aside in any such proceedings as a preferential claim,

a voidable transaction or otherwise under the laws of [jurisdiction].

In particular, and without limiting the foregoing, we express this opinion in respect of any payment orders submitted to the System by any participant. Specifically, we are of the opinion that the provisions of paragraph 95 of the Rules governing the processing and irrevocability of payment orders are valid and enforceable, and that no payment order submitted by an ABIC holder and processed in accordance with Chapter VIII of the Rules may, in any insolvency proceedings or other proceedings, be set aside as a preferential claim, a voidable transaction or otherwise under the laws of [jurisdiction].

3.6. Seizure of assets

If a creditor of an ABIC holder seeks an order for the seizure of assets (including any order for seizure, confiscation or other public or private law procedure designed to protect the public interest or the rights of creditors of a System participant) (hereinafter, seizure) pursuant to the laws of [jurisdiction] by a competent court or authority, judicial or governmental body in [jurisdiction], we consider that [insert analysis and assessment].

3.7. Security [to the extent applicable]

3.7.1. Transfer of rights or assets pursuant to security and/or pledge agreements

Transfers for security purposes will be valid and enforceable under the laws of [jurisdiction]. In particular, the creation and enforcement of security arrangements in accordance with the terms of such arrangements will be valid and enforceable under the laws of [jurisdiction].

3.7.2. Priority of the interests of successors in title and security holders over the interests of other claimants

In the event of insolvency proceedings or other proceedings brought against an ABIC holder, the satisfaction of claims from the rights or assets of the ABIC holder, transferred by way of security or pledged to Lietuvos bankas or other System participants, shall take precedence over the claims of all other creditors of the System participant, and they will not be subject to the claims of creditors with priority rights.

3.7.3. Securing enforcement rights

Even in the event of insolvency proceedings or other proceedings brought against an ABIC holder, other System participants and Lietuvos bankas, as [successors in title or pledgees, where applicable], will nevertheless be able to avail themselves of the right to subrogation and the assumption of such an ABIC holder's rights or assets, acting through Lietuvos bankas in accordance with the Rules.

3.7.4. Form and registration requirements

There are no formal requirements regarding the conclusion and performance of transactions involving the transfer of an ABIC holder's rights or assets for security or as a pledge, and it is not necessary for any information regarding such a transfer for security or pledge transaction, where applicable, or any information relating to such a security or pledge transaction be registered or submitted to a competent court or authority, judicial or governmental body in [jurisdiction].

3.8. Branches [to the extent applicable]

3.8.1. This opinion applies to actions taken through branches

All the above statements and conclusions regarding an ABIC holder under the law of [jurisdiction] apply equally in terms of validity and accuracy, where the ABIC holder acts through one or more branches located outside [jurisdiction].

3.8.2. Compliance with legislation

Neither the exercise nor the performance of rights and obligations under the System Documents, nor the submission, transmission or receipt of payment orders by a branch of the ABIC holder, will in any respect contravene the laws of [jurisdiction].3.8.3. Necessary authorisations

Neither the exercise and performance of rights and obligations under the System Documents, nor the

submission, transmission or receipt of payment orders by an ABIC holder's branch, will require any additional authorisations, permits, consents, submissions of documents, registrations, notarial or other certifications from the competent courts, authorities, judicial or public authorities in [jurisdiction].

This opinion was drawn up on the date specified therein and is addressed to Lietuvos bankas, [the System participant] and [the ABIC holder] only. No other persons may rely on this opinion, and its contents may not be disclosed without our prior written consent to any persons other than the addressees and the lawyers representing their interests, as well as the European Central Bank and the national central banks in the European System of Central Banks [and the national central bank of [jurisdiction]/the relevant supervisory authorities].

Yours faithfully,

[signature]

Annex 7
to the Operating Rules
of the CENTROlink
Payment System of Lietuvos bankas

PROCEDURE FOR LOSS COMPENSATION

SECTION I.
GENERAL PROVISIONS

1. The Procedure for Loss Compensation establishes the procedure for compensating losses to System participants, the procedure for calculating the compensation amount and defines the other provisions relating to compensation, which are applicable in cases when the System participant experiences losses due to the fault of Lietuvos bankas.

2. Lietuvos bankas can pay to System participants compensations for System failures appearing due to the fault of Lietuvos bankas if the System participants complied with the procedure and deadlines set in this procedure description.

3. The compensation procedure is not applied when technical System failures appear as a result of external events, which Lietuvos bankas cannot control, or as a result of acts or omissions by third parties.

4. In accepting compensation, the System participant shall be liable to not submit to Lietuvos bankas, court or any other dispute-settling institution claims regarding the same or related other CENTROlink failures. It is also considered that the System participant was reimbursed for all direct and indirect losses experienced by the System participant and/or represented persons.

5. The System participant, having received compensation in line with this compensation procedure, shall be liable for other System participant or third person requirements, which may arise as a result of the same payment order for which compensation was paid out.

SECTION II.
SUBMISSION OF COMPENSATION PAYMENT REQUEST

6. The System participant has the right to submit a request for compensation payment is it experienced losses, due to System failures, in the case of any of the following events:

6.1. SCT payment order, submitted to the System by 12:00 a.m. and with sufficient balance held on the FC account, was executed and transferred to another SEPA payment system later than by 14:30 p.m.;

6.2. SCT payment order, submitted to the System after 12:00 a.m. and with sufficient balance held on the FC account, was not executed on the service provision day;

6.3. SDD payment order, submitted at the time indicated in the Rules, with sufficient balance held on the FC account, was not executed on the service provision day.

7. The addressable BIC holder, regarding right to compensation pay-out, shall contact the direct System participant, through which it operates.

8. A request for compensation pay-out shall be submitted no later than in 30 calendar days from the date of the CENTROlink failure indicated in the request.

SECTION III.
PROCEDURE FOR SETTING COMPENSATION AMOUNT

9. Lietuvos bankas, having received a request to pay out a compensation and taking into account the entirety of the documents submitted by the System participant, the fault of Lietuvos bankas and other circumstances relevant to making a decision, over 60 calendar days from the date of receipt of a request makes the decision whether to pay out compensation of reject the request.

10. Lietuvos bankas has the right to request the System participant to submit additional data justifying the circumstances specified in the application for payment of compensation. Any additional information and evidence requested by Lietuvos bankas shall be supplied within 14 calendar days of

such request being made. Failure to submit or submission of data not in a timely manner may result in the rejection of an application for payment of compensation.

11. Each case requesting payment of compensation, as indicated in the request, is assessed separately by Lietuvos bankas. The following compensation amounts are defined:

11.1. EUR 50 for first payment order that has not been processed;

11.2. EUR 1 for other payment orders after first payment order that has not been processed;

12. The maximum total compensation amount that can be paid out for one incident to one participant is EUR 1,000.

13. Lietuvos bankas, taking into account the principles of reasonableness, justice and proportionality, shall have the right to set the compensation amount.

SECTION IV
AGREEMENT WITH COMPENSATION AMOUNT AND ITS PAYOUT

14. Lietuvos bankas, having made a decision on the compensation amount, shall inform the System participant which submitted a request for payment of compensation thereof, and shall offer a compensation amount. The compensation offer shall indicate the entire amount of the offered compensation.

15. The System participant shall, no later than within 15 calendar days, answer Lietuvos bankas compensation offer and indicate whether it agrees or disagrees with the submitted compensation offer.

16. If the System participant replies that it does not agree with the compensation offer, or does not submit any answer, Lietuvos bankas may make a decision to reject the compensation payment request.

17. If the System participant replies that it agrees with the compensation offer, Lietuvos bankas shall pay out the set compensation amount into the account indicated in the System participant’s compensation request.

_____

Annex 8
to the Operating Rules
of the CENTROlink payment
system of Lietuvos bankas

PROCEDURE FOR CALCULATION OF THE MINIMUM AMOUNT OF FINANCIAL COLLATERAL

1. The Procedure for Calculation of the Minimum Amount of Financial Collateral defines the procedure for calculating, changing and approving the minimum amount of financial collateral.

2. The minimum amount of financial collateral applies to System participants who chose to use SEPA Direct Debit services, as creditor and debtor. The minimum amount of financial collateral can be set for any System participant, implementing the restrictions on the availability of funds as provided in legal acts.

3. If the balance of the FC account on the participant's account does not exceed the minimum amount of financial collateral, none of the Participant's payment orders shall be processed.

4. The provisions set forth in paragraphs 5 to 10 hereof regarding the minimum amount of financial collateral for ensuring financial requirements of Lietuvos bankas arising from the payment return and refund R instructions received by the participant.

5. The System participant, prior to beginning to use SEPA direct debit services in the System, shall submit to Lietuvos bankas data of the volume and amount of SDD payment orders to be submitted over the year. The minimum amount of financial collateral comprises 3 per cent of the value of SDD payments planned by the System participant during the year, but the amount is no less than EUR 1,000.

6. Lietuvos bankas, at any time (including the start of use of SEPA direct debit services), taking into account the statistics of the payment return and refund R instructions received by the System participant and other risk factors, can set for the System participant, at their own discretion, a different minimum amount of financial collateral.

7. Lietuvos bankas may, at any time, suspend or reject SDD payment orders sent by the System participant, if the System participant's or their customer's activities pose an unacceptable risk to Lietuvos bankas. In such a case, Lietuvos bankas shall immediately notify the participant and shall not be liable for any direct and indirect losses of the System participant or its customers.

8. The System participant shall be informed about the established minimum amount of financial collateral no later than seven (7) calendar days prior to its entry into force.

9. Upon expiration of the participant's Agreement on participation in the System, the balance of the FC account, not exceeding the minimum amount of financial collateral, is returned only after the deadline, prior to which payment return and refund R instructions regarding the participant's SDD payment orders.

_____

Annex 9
to the Operating Rules
of the CENTROlink payment
system of Lietuvos bankas

SYSTEM PARTICIPANT DUE DILIGENCE QUESTIONNAIRE

1. General information about the Institution

Full legal name of the Institution	
Alternative names, trade names	
Registration code	
Date of incorporation	
Registered address	
Address of actual business operations	
Jurisdictions where the Institution has offices/branches	
VAT number	
Website	
Number of employees at the Institution	
Date of commencement of commercial activities of the Institution	
2. Operating licence	
Date and country of issue	
Type of licence	
Licensed activities	Does the operating licence cover the processing of payment transactions, including the transfer of funds to a payment account held with the user's payment service provider or with another payment service provider? (Select Yes/No)
	Does the operating licence cover the issuance of payment instruments and/or the servicing of payment transactions? (Select Yes/No)
Name and website of the supervisory authority(s)	
Information about licences to be obtained	
3. Business model	
Products and services	
High-risk products and services	
Sources of income	
Target customers	

Target jurisdictions	
High-risk sectors (industries) and jurisdictions	
4. Main financial and business indicators (for last full financial year)	
Minimum capital requirement (EUR)	
Total capital (EUR)	
Long-term assets (EUR)	
Short-term assets (EUR)	
Amounts payable and other liabilities (EUR)	
Total income (EUR)	
Income from licensed activities (EUR)	
Net profit (loss) (EUR)	
Total number of active customers	
Total number of SEPA customer payment transactions (units)	
Total value of SEPA customer payment transactions (EUR)	
Amount of customer EUR IBAN accounts opened (units)	
Financial year for which the data above is provided	
5. SEPA channels and accounts held with other financial institutions	
Available SEPA channels	
Purpose and intended nature of participation in CENTROlink (not applicable if the Institution is already a CENTROlink participant)	
Accounts intended to protect customer funds	
Accounts held with other financial institutions and their purpose	

6. Information on beneficial owners (includes information on all natural persons who, whether directly or indirectly, hold ≥10 per cent of the Institution's shares or voting rights)

Information about natural persons (all natural persons directly or indirectly holding ≥10% shares of or voting rights within the Institution must be revealed)			
	Natural person 1	**Natural person 2**	**Natural person 3, etc.**
Name and surname			
Previous surname (if changed)			
Date of birth			
All citizenships held			
Previous citizenship(s) if changed			
Country of permanent residence			
Is the individual, his/her family member or close associate a politically			

exposed person (PEP)*?			
Position in the Institution			
Percentage of ownership of shares			
Percentage of voting rights			

Is any beneficial owner holding any number of shares or voting rights a citizen or resident of Russia or Belarus?	
Yes/No	***If yes, please specify the total percentage of shares/voting rights***

Is any beneficial owner holding any shares or voting rights included on the EU, UN or OFAC sanctions lists?	
Yes/No	***If yes, please specify the total percentage of shares/voting rights***

7. Information about CEO

	Natural person 1
Name and surname	
Previous surname (if changed)	
Date of birth	
All citizenships held	
Previous citizenship(s) if changed	
Country of usual residence	
Is the individual, his/her family member or close associate a politically exposed person (PEP)?	
Percentage of ownership of shares	
Percentage of voting rights	

8. Information about members of the management board

	Natural person 1	**Natural person 2**	**Natural person 3, etc.**
Name and surname			
Previous surname (if changed)			
Date of birth			
All citizenships held			
Previous citizenship(s) if changed			
Country of permanent residence			
Is the individual, his/her family member or close associate a politically exposed person (PEP)*?			

Position in the Institution			
Position in the Management Board and area of responsibility			

Note.Politically exposed persons (PEP) shall mean natural persons who are or who have been entrusted with prominent public functions as well as their family members or close associates of such persons.

9. Information about legal entities within the group (all legal entities part of the company group structure must be revealed)

	Legal entity 1	**Legal entity 2**	**Legal entity 3, etc.**
Full legal name			
Registration code			
Country of registration			
Business line and function within the group			

Is any company within the group included on any EU, UN or OFAC sanctions lists?	
Yes/No	*If yes, please state the name of the company and the type of sanctions*

10. SEPA payment data (actual data for the past three years)

		2023	**2024**	**2025**
Number of SEPA payments (units, actual data)	SCT (Sent)			
	SCT (Gaunami)			
	SCT *Inst* (Siunčiami)			
	SCT *Inst* (Gaunami)			
	SDD (Sent)			
	SDD (Gaunami)			

		2023	**2024**	**2025**
Value of SEPA payments (EUR, actual data)	SCT (Sent)			
	SCT (Received)			
	SCT *Inst* (Sent)			
	SCT *Inst* (Received)			
	SDD (Sent)			
	SDD (Received)			

11. CENTROlink SEPA payment information (forecasts for the next three years, including the current year)

		2026	**2027**	**2028**
Number of CENTROlink SEPA payments (units, forecast)	SCT (Sent)			
	SCT (Received)			
	SCT *Inst* (Sent)			
	SCT *Inst* (Received)			
	SDD (Sent)			

	SDD (Received)			

		2026	2027	2028
Value of CENTROlink SEPA payments (EUR, forecast)	SCT (Sent)			
	SCT (Received)			
	SCT *Inst* (Sent)			
	SCT *Inst* (Received)			
	SDD (Sent)			
	SDD (Received)			

12. SEPA payment trends (data for the last 12 months or forecasts for the next 12 months, if SEPA payments are not yet in progress)

Average SEPA payment value (EUR)	Payments sent	
	Payments received	

Top 5 countries by SEPA payments sent and received (by SEPA payment turnover)	Payments sent	
	Payments received	

Turnover distribution by customer type (EUR) (by SEPA payment turnover)	Natural persons (private customers)	
	Legal persons (corporate customers)	

Top 5 sectors (industries) for legal entities (corporate customers) (by SEPA payment turnover)	Sector (industry)	Payment turnover (EUR) and proportion of total turnover

Top 5 countries for natural and legal persons (by customer's place of residence or establishment) (by SEPA payment turnover)	Natural persons (private customers)	
	Legal persons (corporate customers)	

13. Documents which must be submitted together with the System Participant Due Diligence Questionnaire:

13.1. Institution's extract from the register of legal entities (not older than 6 months) *(except for institutions established in Lithuania)*;

13.2. Copy of the Institution's license or link to licence information available on the issuer's website *(except for institutions established in Lithuania)*;

13.3. Latest approved annual financial report;

13.4. Copy of ID (ID card or passport) of the Institution's CEO;

13.5. Resume of the Institution's CEO (CV);

13.6. If another person is acting on behalf of the Institution, a copy of the identity document (ID card or passport) and power of attorney of the representative authorised to conclude the transaction;

13.7. A full visual chart for the company group structure/ownership up to the ultimate beneficial owner (not older than 6 months and approved by the Institution's CEO or other competent management body);

13.8. Extract from the beneficial owners' registry (not older than 6 months) *(except for institutions established in Lithuania)*;

13.9. Copy of ID (ID card or passport) of ultimate beneficial owners (holding 25%+1 shares or equivalent in voting rights).

_____