

CHANGES TO TRANSFERRING CUSTOMER CONTRACTS

Set out below are the provisions of the Transferring Customer Contracts (as such term is defined in the Scheme Document) that are expected to change¹ on account of the proposed transfer by AS LHV Pank (UK Branch) of its banking business to LHV UK Limited (to be renamed LHV Bank Limited) pursuant to a banking business transfer scheme under Part VII of the Financial Services and Markets Act 2000. These changes will only come into full force and effect on the Effective Date (as such term is defined in the Scheme Document), if the Part VII is approved by the High Court of Justice of England and Wales.

Clause Ref.	Clause	Amendment / Modification
1.1	Introduction	□ Replace “AS LHV, UK branch” with “LHV Bank Limited”
2.1	Definition of “Authority”	□ Remove “and / or the Estonian Financial Supervision Authority”
2.1	Definition of “Business Day”	□ Remove “and the EEA”
2.1	Definition of “Payment Services Regulations”	□ Replace “second Payment Services Directive (EU) 2015/2366 and all legislation in any jurisdiction in the European Economic Area implementing this Directive from time to time (including but not limited to the UK Payment Services Regulations 2017)” with “Payment Services Regulations 2017”
2.1	Definition of “Relevant Register”	□ Remove “the EBA’s electronic central register”
6.1	Account Terms	□ Replace “euros” with “British pound sterling”
6.8	Account Terms	□ Replace “info@lhv.co.uk” with “operations.psp@lhv.com”
6.10(b)	Account Terms	□ Replace “if the Client is a micro-enterprise” with “if the Client is not a Large Enterprise or a Large Charity” □ Delete the phrase “within the meaning of the Payment Services Regulations”
13.1	Refunds for Direct Debits for Micro-Enterprises	□ Replace “and the Payer is a micro-enterprise” with “and the Payer is not a Large Enterprise or a Large Charity” □ Delete the phrase “within the meaning of the Payment Services Regulations”
21.7(b)	Limitation of Liability	□ Replace “50,000 EUR” with “GBP 50,000”
29.1	Regulatory Information and Requirements	□ Replace “AS LHV Pank is a company registered with the Commercial Register of the Republic of Estonia (Commercial Register Code: 10539549) and has its registered office at Tartu mnt 2, 10145 Tallinn. LHV Pank London Branch is registered in England with company number FC035221 with UK establishment number BR020302. It is registered with the Information Commissioner under registration number ZA555778.” with “LHV Bank Limited is a company registered in England and Wales

¹ We note that not every Transferring Customer Contract is identical in every respect. Accordingly, the above-mentioned references in the columns headed “Clause Ref.” and “Clause” are to clause numbers and clauses in our pro forma Transferring Customer Contract and are provided for convenience only. If you have questions after reading this document, please contact your relationship manager in the usual way, or our dedicated team at the addresses and/or phone number set out at www.lhv.com/legal-and-regulatory/.

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		(company registration number 13180211) and has its registered office at One Angel Court, London EC2R 7HJ, United Kingdom.”
29.2	Regulatory Information and Requirements	<ul style="list-style-type: none"> □ Replace “AS LHV Pank is authorised and regulated by the Estonian Financial Supervision Authority. AS LHV Pank UK branch is deemed authorised by the Prudential Regulation Authority and is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. AS LHV Pank UK branch’s Financial Services Register number is 796009.” with “LHV Bank Limited is authorised and regulated by the Prudential Regulation Authority and is subject to regulation by the Financial Conduct Authority, with Firm Reference Number 993767.”
29.3	Regulatory Information and Requirements	<ul style="list-style-type: none"> □ Remove “Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority’s website”
32.3	Notices	<ul style="list-style-type: none"> □ Replace “LHV Pank, 1 Old Street Yard, London EC1Y 8AF, United Kingdom” with “LHV Bank Limited, One Angel Court, London EC2R 7HJ, United Kingdom” □ Replace “info@lhv.co.uk” with “lhv@lhv.com”
Schedule A	Fees	<ul style="list-style-type: none"> □ Replace “Internet bank” with “Customer Portal”
Schedule B	Contact Details	<ul style="list-style-type: none"> □ Replace “operations@lhv.ee, +3726800400” with “operations.psp@lhv.com, +44 20 3005 0155”