

AB ŪKIO BANKAS

FIXED RATE BOND ISSUE EUR NO. 12/2011

ISSUED UNDER LTL 500,000,000 SHORT AND MEDIUM TERM BONDS OFFERING PROGRAMME

FINAL TERMS AND CONDITIONS

These Final Terms and Conditions shall be read along with the Base Prospectus of LTL 500,000,000 Short and Medium Term Bonds Offering Programme approved by the Securities Commission of the Republic of Lithuania on 13th October 2011 and which is available in AB Ūkio bankas Secretariat at Maironio str. 25, 44250, Kaunas, phone: +370 37 301 332, fax: +370 37 301 383, AB Ūkio bankas branches and units (addresses and work hours given in APPENDIX 2 to the Final Terms and Conditions), on the Issuer's website www.ub.lt, Central Storage Facility Internet website www.crib.lt and Nasdaq OMX Vilnius Internet website www.nasdaqomxbaltic.com.

Basic data on the issue(-s):

<p>1. Issuer</p> <p>2. Title and number of the issue</p> <p>3. Currency of the issue</p> <p>4. Distribution period</p> <p>5. Nominal value of the bond</p> <p>6. Amount of offered bonds</p> <p>7. Total nominal value of the issue</p> <p>8. Issue price</p> <p>8.1. Initial distribution discount rate</p> <p>8.2. Calculation of the issue price</p> <p>9. Purchase fee</p> <p>10. Bond validity date</p> <p>11. The date of maturity of the bonds</p> <p>12. Issue duration</p> <p>13. Type of bonds</p> <p>14. Redemption price or procedure of its calculation</p> <p>15. Terms of fixed rate bonds</p> <p>15.1. Interest rate</p> <p>15.2. Interest payment date</p> <p>15.3. Day count method</p> <p>Other provisions</p> <p>16. Time and place of signing bond agreements</p>	<p>AB Ūkio bankas</p> <p>Fixed rate bond issue EUR No. 12/2011</p> <p>EUR</p> <p>From 11/11/2011 until 01/12/2011 (inclusive)</p> <p>Investors are able to enter bond subscription agreements from 11/11/2011 08:00 till 01/12/2011 16:00.</p> <p>EUR 100</p> <p>Up to 100,000 bonds</p> <p>Up to EUR 10,000,000</p> <p>Bond price of each day of the distribution period is given in APPENDIX 1</p> <p>1.00 % per annum</p> $E = \frac{N}{1 + \frac{i}{100} \times \frac{t}{365}}, \text{ where}$ <p><i>E</i> – bond issue price, <i>N</i> – bond nominal value stated in clause 5, <i>i</i> – initial distribution discount rate, stated in sub-clause 8.1., <i>t</i> – number of days until the end of the distribution period.</p> <p>Not applied</p> <p>02/12/2011</p> <p>11/12/2012¹</p> <p>375 days</p> <p>Fixed rate bonds</p> <p>Nominal value</p> <p>4.50 % per annum</p> <p>11/12/2012¹</p> <p>Act/365 method</p> <p>Addresses, working time, telephone numbers of bond subscription agreement signing places are provided in APPENDIX 2 to these Final Terms and Conditions</p>
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¹ If redemption or interest payment date falls on a non working day, bonds will be redeemed and interest will be paid on the following working day.

- 17. Payment for the bonds procedure** By 16:00 of the day of entering into the bond subscription agreement at the bank's branch or unit the investor has a possibility to choose between bond prices applicable on that day or the following day. The investor entering into the bond subscription agreement at the bank branch or unit after 16:00 is entitled to choose the bond issue price applicable on two following days. The investor entering into the bond subscription agreement via the bank's electronic banking system Eta bankas before 16:00 of that day may acquire bonds at the issue price valid on that day; if the bond subscription agreement is entered into after 16:00, bonds are available at the issue price valid for the following day.
- 18. Distributor (s)** AB Ūkio bankas
Maironio str. 25, 44250 Kaunas
Tel.: +370 37 301 301
- 19. Issue cancellation** Issue might be cancelled in case of total nominal value of the issue does not exceed EUR 250,000. The fact of issue cancellation shall be announced in 3 working days since the end of bond issue and published on Bank's website www.ub.lt, Central Storage Facility Database website www.crib.lt and Stock Exchange NASDAQ OMX website www.nasdaqomxbaltic.com. In case of issue cancellation all bond subscription agreements will be treated as null and void and the funds paid for bonds will be repaid to investors' accounts not later than 5 days since publication date. Repaid funds will be calculated as a sum of paid bond price and accumulated interests for the days prior the end of bond issue.
- 20. Distribution location (scope)** Republic of Lithuania
- 21. The smallest amount of bonds offered for one investor** Not applied
- 22. The biggest amount of bonds offered for one investor** Not applied
- 23. Price of transferring to the Issuer on the secondary market**
$$P = N \times \left(1 + \frac{i - mk}{100} \times \frac{t}{365} \right)$$
, where
P – price of bond transferred to the Issuer on the secondary market,
N – bond nominal value stated in clause 5,
i – fixed interest rate of the bond stated in sub-clause 15.1,
mk – fee of bond transfer to the Issuer on the secondary market, to be fixed of the Issuer on the day of transfer.
t – number of days since validity date (02/12/2011)
Applied
- 24. Redemption prior to maturity at the initiative of Bond Owners**
- 24.1. Date of redemption prior to maturity 02/03/2012, 31/05/2012, 06/09/2012
Applications for redemption prior to maturity should be presented:
For the date of redemption prior to maturity 02/03/2012 – from 21/02/2011 8:00 to 01/03/2012 16:00
For the date of redemption prior to maturity 31/05/2012 – from 21/05/2012 8:00 to 30/05/2012 16:00
For the date of redemption prior to maturity 06/09/2012 – from 27/08/2012 8:00 to 05/09/2012 16:00

24.2	Redemption prior to maturity price	EUR 100.2493 (date of redemption prior to maturity 02/03/2012; 1.00% annual interest rate) EUR 100.7438 (date of redemption prior to maturity 31/05/2012; 1.50% annual interest rate) EUR 101.5288 (date of redemption prior to maturity 06/09/2012; 2.00% annual interest rate) Agreement termination fee is not applied
25.	Securities trustee	UAB FMĮ "Orion Securities" A. Tumėno str. 4, Floor 9, 01109 Vilnius Tel.: +370 5 231 3833
26.	Listing	Not listed
27.	Calculation agent	AB Ūkio bankas Maironio str. 25, 44250 Kaunas Tel. +370 37 301 301
28.	Settlement intermediary	AB Ūkio bankas Maironio str. 25, 44250 Kaunas Tel. +370 37 301 301
29.	Depository intermediary	AB Ūkio bankas Maironio str. 25, 44250 Kaunas Tel. +370 37 301 301

The Issuer assumes responsibility for the reliability of information presented in these Final Terms and Conditions.

AB Ūkio bankas

Chairman -
Chief Executive Office Gintaras Ugianskis

10 November 2011



APPENDIX 1

BOND PRICE ON EACH DAY OF DISTRIBUTION PERIOD

Beginning of the distribution period	End of the distribution period	Bond validity date	Number of days in the distribution period
11/11/2011	01/12/2011	02/12/2011	21
Date	Issue price		Number of days until validity date of the bond
11/11/2011	99.9425		21
12/11/2011	99.9452		20
13/11/2011	99.9480		19
14/11/2011	99.9507		18
15/11/2011	99.9534		17
16/11/2011	99.9562		16
17/11/2011	99.9589		15
18/11/2011	99.9617		14
19/11/2011	99.9644		13
20/11/2011	99.9671		12
21/11/2011	99.9699		11
22/11/2011	99.9726		10
23/11/2011	99.9753		9
24/11/2011	99.9781		8
25/11/2011	99.9808		7
26/11/2011	99.9836		6
27/11/2011	99.9863		5
28/11/2011	99.9890		4
29/11/2011	99.9918		3
30/11/2011	99.9945		2
01/12/2011	99.9973		1

APPENDIX 2

The list of AB Ūkio bankas branches and units where bond subscription agreements will be entered into are listed below. An investor can also enter into a bond subscription agreements via AB Ūkio bankas electronic banking system Eta bankas.

Alytus branch	Jotvingių str. 7 a, LT- 62116 Alytus Tel. +370 315 567 60, fax +370 315 567 61 Work hours: I–V: 8.00-17.00, VI: 8.30-12.30
Druskininkai client service unit Alytus branch	Šv. Jokūbo str. 3, LT-66118 Druskininkai Tel. +370 313 580 98, fax +370 313 580 99 Work hours: I–IV: 8.00-17.00, V: 8.00-16.00
Jurbarkas branch	Dariaus ir Girėno str. 37, LT-74181 Jurbarkas Tel. +370 447 728 08, fax +370 447 711 02 Work hours: I–V: 8.00-17.00
Kaunas branch	Laisvės ave. 80/Maironio str. 26, LT-44249 Kaunas Tel. +370 37 395 583, +370 37 395 569, fax +370 37 395 553 Work hours: I–IV: 8.00-18.00, V: 8.00- 17.00
Kaunas branch	Maironio str. 25, LT-44250 Kaunas Tel. +370 37 301 402, fax +370 37 301 404 Work hours: I–IV: 8.00-17.00, V: 8.00- 16.00
Akropolis client service unit Kaunas branch	Karaliaus Mindaugo ave. 49, LT-44333 Kaunas Tel. +370 37 428 544, fax +370 37 428 545 Work hours: I–VII: 10.00-21.00
Aleksotas client service unit Kaunas branch	Veiverių str. 134, LT-46352 Kaunas Tel. +370 37 407 385, fax +370 37 407 384 Work hours: I–V: 8.00-17.00
Dainava client service unit Kaunas branch	Pramonės ave. 14 (Green gallery), LT-51185 Kaunas Tel. +370 37 452 809, fax +370 37 452 809 Work hours: I–V: 9.00-17.30
Girstutis client service unit Kaunas branch	Kovo 11-osios str. 22, LT-51349 Kaunas Tel. +370 37 407 782, fax +370 37 407 783 Work hours: I–V: 8.00-17.00
Kalniečiai client service unit Kaunas branch	Savanorių ave. 352, LT-49384 Kaunas Tel. +370 37 312 724 fax +370 37 313 067 Work hours: I–V: 8.00-17.00
Šilainiai client service unit Kaunas branch	Kuršių str. 1, LT-48106 Kaunas Tel. +370 37 328 540, fax +370 37 328 541 Work hours: I–V: 9.00-18.00, VI: 9.00-13.00
Šančiai client service unit Kaunas branch	Juozapavičiaus ave. 84, LT-45212 Kaunas Tel. +370 37 301 426, fax +370 37 342 358 Work hours: I–V: 9.00-18.00, VI: 09.00-13.00
Vilijampolė client service unit Kaunas branch	Raudondvario r. 70, LT-47182 Kaunas Tel. +370 37 360 733, fax +370 37 360 733 Work hours: I–V: 8.00-17.00
Žaliakalnis client service unit Kaunas branch	Savanorių ave. 214 a, LT-50194 Kaunas Tel. +370 37 408 491, fax +370 37 408 492 Work hours: I–V: 9.00-18.00
Kėdainiai branch	J. Basanavičiaus str. 47 c, LT-57284 Kėdainiai Tel. +370 347 67 190, fax +370 347 67 196 Work hours: I–V: 8.00-17.00, VI: 9.00-12.45
Klaipėda branch	Janonio str. 6 b, LT-92252 Klaipėda Tel. +370 46 392 101, fax +370 46 218 800 Work hours: I–V: 8.00-17.00
Baltai client service unit Klaipėda branch	H. Manto str. 84 (shopping centre Studlendas), LT-92294 Klaipėda Tel. +370 46 300 997, fax +370 46 300 996 Work hours: I–V: 10.00-19.00, VI: 10.00-16.00
Gargždai client service unit Klaipėda branch	Klaipėdos str. 60, LT-96124 Gargždai Tel.: +370 46 420 036, +370 46 420 037, fax +370 46 420 037 Work hours: I–V: 9.00-18.00, VI: 9.00-14.00
Kretinga client service unit Klaipėda branch	Rotušės sq. 7, LT-97140 Kretinga Tel. +370 445 70 091, fax +370 445 70 090 Work hours: I–V: 8.00-17.00, VI: 8.30-13.30

Kuršiai client service unit Klaipėda branch	Paryžiaus Komunos str. 4, LT-91149 Klaipėda Tel. +370 46 301 303, +370 46 301 304, fax +370 46 382 220 Work hours: I–V: 8.00–17.00
Mažeikiai client service unit Klaipėda branch	Laisvės str. 23, LT-89222 Mažeikiai Tel. +370 443 90 187, +370 443 90 188, fax +370 443 90 187 Work hours: I–V: 8.00–17.00, VI: 8.30–13.30
Naujakiemis client service unit Klaipėda branch	Taikos ave. 101, LT-94001 Klaipėda Tel. +370 46 300 203, fax +370 46 230 161 Work hours: I–V: 8.00–18.00, VI: 9.00–14.00
Nida client service unit Klaipėda branch	Naglių str. 31 a, LT-93123 Neringa Tel. +370 469 50 015, +370 469 50 014, fakso nėra Work hours: I–VII: 8.00–14.00, 15.00–20.00
Pajūris client service unit Klaipėda branch	Taikos ave. 61 (shopping centre Akropolis), LT-91182, Klaipėda Tel. +370 46 300 941, fax +370 46 300 940 Work hours: I–VII: 9.00–21.00
Palanga client service unit Klaipėda branch	Taikos str. 68 a, LT-00125, Palanga Tel. +370 46 392 170, fax +370 46 031 065 Work hours: I–VII: 8.00–14.00, 15.00–20.00
Plungė client service unit Klaipėda branch	Vytauto str. 3, LT-90123 Plungė Tel. +370 448 71 011, fax +370 448 71 011 Work hours: I–V: 8.00–17.00, VI: 8.30–13.30
Smiltelė client service unit Klaipėda branch	Smiltelės str. 12 a (Sodra), LT-95195 Klaipėda Tel. +370 46 301 046, fakso nėra Work hours: I–IV: 8.00–12.00 – 12.48–17.00, V: 8.00–12.00 – 12.48–16.00
Žardė client service unit Klaipėda branch	Taikos ave. 141, LT-94284 Klaipėda Tel. +370 46 304 032, +370 46 361 015 Work hours: I–VII: 9.00–21.00
Telšiai client service unit Klaipėda branch	Kęstučio str. 4, LT-87122 Telšiai Tel. +370 444 69 460, fax +370 444 31 802 Work hours: I–V: 8.00–18.00, VI: 8.00–13.00
Marijampolė branch	Bažnyčios str. 28, LT-68309 Marijampolė Tel. +370 343 97 880, fax +370 343 97 773 Work hours: I–V: 8.00–17.00, VI: 9.00–13.00
Kazlų Rūda client service unit Marijampolė branch	Gedimino str. 1, LT-69401 Kazlų Rūda Tel. +370 343 98 016, fax +370 343 98 016 Work hours: I–IV: 8.30–16.45, V: 8.30–15.45
Sūduva client service unit Marijampolė branch	Kauno str. 142, LT-68108 Marijampolė Tel. +370 343 68 092, fax +370 343 68 091 Work hours: I–IV: 8.00–12.00, 12.48–17.00; V: 8.00–12.00, 12.48–16.00
Vilkaviškis client service unit Marijampolė branch	Kęstučio str. 2A, LT-70107 Vilkaviškis Tel. +370 342 20 148, fax +370 342 20 148 Work hours: I–IV: 8.00–17.00, V: 8.00–16.00
Panevėžys branch	Laisvės sq. 15, LT-35200 Panevėžys Tel. +370 45 502 354, fax +370 45 502 355 Work hours: I–V: 8.00–17.00
Centras client service unit Panevėžys branch	Ukmergės str. 26, LT-35181 Panevėžys Tel. +370 45 508 120, fax +370 45 508 121 Work hours: I–V: 8.30–17.30, VI: 8.30–15.00
Žara client service unit Panevėžys branch	Dariaus ir Girėno str. 2, LT-37379 Panevėžys Tel. +370 45 424 496, fax +370 45 441 346 Work hours: I–V: 9.00–18.00
Rokiškis client service unit Panevėžys branch	Nepriklausomybės sq. 13, LT-42115 Rokiškis Tel. +370 458 71 707, fax +370 458 71 708 Work hours: I–V: 8.00–17.00
Raseiniai branch	Dubysos str. 2, LT-60149 Raseiniai Tel. +370 428 70 411, fax +370 428 70 127 Work hours: I–V: 8.00–17.00, VI: 8.30–13.00
Ariogala client service unit Raseiniai branch	Vytauto str. 117, LT-60263 Ariogala Tel.: +370 428 75 011, +370 428 75 010, fax +370 428 75 011 Work hours: I–IV: 8.00–16.45, V: 8.00–15.45
Tauragės client service unit Raseinių branch	Dariaus ir Girėno str. 12, LT-72257 Tauragė Tel.: +370 446 79 016, fax +370 446 71 230 Work hours: I–V: 8.00–16.45

Šiauliai branch	Vilniaus str. 130, LT-76291 Šiauliai Tel. +370 41 598 131, fax +370 41 598 130 Work hours: I-V: 8.00-17.00
Akropolis client service unit Šiauliai branch	Aido str. 8, LT-78322 Šiauliai Tel. +370 41 210 255, +370 41 210 258, fax +370 41 210 263 Work hours: I-VII: 10.00-21.00
Radviliškis client service unit Šiauliai branch	Gedimino str. 31 b, LT-82174 Radviliškis Tel. +370 422 44 322, fax +370 422 44 323 Work hours: I-V: 9.00-17.45, VI: 9.00-13.45
Šilutė branch	Lietuvinių str. 45, LT-99135 Šilutė Tel. +370 441 61 093, fax +370 441 61 094 Work hours: I-V: 8.00-17.00
Pagėgiai client service unit Šilutė branch	Vilniaus str. 18 a, LT-99292 Pagėgiai Tel. +370 441 55 701, fax +370 441 58 082 Work hours: I-V 9.00-13.00, 14.00-18.00, VI 9.00-13.00
Ukmergė branch	Kęstučio sq. 7, LT-20114 Ukmergė Tel. +370 340 60 242, fax +370 340 60 245 Work hours: I-V: 8.00-17.00, VI: 8.00-12.00
Jonava client service unit Ukmergė branch	Vasario 16-osios str. 7, LT-55170 Jonava Tel. +370 349 78 042, fax +370 349 53 494 Work hours: I-IV: 8.00-17.45, V: 8.00-16.45
Utena client service unit Ukmergė branch	Kauno str. 37, LT-28249 Utena Tel. +370 389 50 408, fax +370 389 50 406 Work hours: I-V: 8.00-16.45
Visaginas Centro client service unit Ukmergė branch	Parko str. 14, LT-31139 Visaginas Tel. +370 386 50 028, fax +370 386 50 029 Work hours: I-IV: 8.00-16.45, V: 8.00-15.45
Vilnius branch	Vilniaus str. 28, LT-01402 Vilnius Tel. +370 5 236 2730, fax +370 5 261 9813 Work hours: I-IV: 8.00-17.00, V: 8.00-16.00
Akropolis client service unit Vilnius branch	Ozo str. 25, LT-07150 Vilnius Tel. +370 5 219 3633, fax +370 5 261 9813 Work hours: I-VII: 9.00-22.00
Centras client service unit Vilnius branch	Konstitucijos ave. 16, LT-09308 Vilnius Tel. +370 5 219 3621, fax +370 5 261 9813 Work hours: I-IV: 10.00-19.00, V: 10.00-17.00
Gediminas client service unit Vilnius branch	Gedimino ave. 1, LT-01103 Vilnius Tel. +370 5 219 1960, fax +370 5 261 9813 Work hours: I-V: 9.00-18.00
Karoliniškės client service unit Vilnius branch	L. Asanavičiūtės str. 29, LT-04318 Vilnius Tel. +370 5 219 3649, fax +370 5 261 9813 Work hours: I-VI: 09.00-18.00
Naujamiestis client service unit Vilnius branch	Ševčenkos str. 16, LT-03111 Vilnius Tel. +370 5 219 3632, fax +370 5 261 9813 Work hours: I-V: 8.00-17.00
Naujoji Vilnia client service unit Vilnius branch	Šiaurės str. 37, LT-11107 Vilnius Tel. +370 5 219 3642, fax +370 5 261 9813 Work hours: I-V: 9.00-18.00
Panorama client service unit Vilnius branch	Saltoniškių str. 9, LT-08105, Vilnius Tel. +370 5 219 3644, fax +370 5 261 9813 Work hours: I-VII: 10.00-22.00
Pylimas client service unit Vilnius branch	Pylimo str. 41, LT-01136 Vilnius Tel. +370 5 269 1031, fax +370 5 261 9813 Work hours: I-V: 8.00-12.00 – 13.00-17.00
Rotušė client service unit Vilnius branch	Didžioji str. 11, LT-01128 Vilnius Tel. +370 5 219 3637, fax +370 5 261 9813 Work hours: I-V: 9.00-18.00
Šeškinė client service unit Vilnius branch	Ukmergės str. 222, LT-07157 Vilnius Tel. +370 5 219 3624, fax +370 5 261 9813 Work hours: I-V: 8.00-17.00