

ABLV Bank, AS

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Final Terms of Offer of the Second Bond Issue Series in EUR ABLV SUB EUR 221221 for the sake of raising funds for subordinated capital increase

under the First Bond Offer Programme

Securities:	Bonds
Total face value / issue size:	EUR 15,000,000.00 (fifteen million euro)
Securities face value / currency:	EUR 100.00 (one hundred euro)
Number of securities:	150,000 (one hundred fifty thousand)
Annual interest rate:	<ul style="list-style-type: none"> from 22 December 2011 till 22 December 2016 discount rate: 4.8%, calculated twice a year without coupon payment from 23 December 2016 till 22 December 2021 coupon rate: 8.0%, calculated twice a year
Initial offering price:	78.8861% of the face value
Maturity date:	22 December 2021

7 November 2011
(including changes made on 22 May 2014)

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Appendix 1: Form: Financial Instruments Transaction Order (1 page)

Notice

Before making a decision on investing in the Bonds, any Investor shall independently and, if necessary, engaging an advisor, generally assess the information provided in the Base Prospectus and these Final Terms.

Information about the Base Prospectus and the Final Terms

The following documents of ABLV Bank, AS,

- Base Prospectus of the First Bond Offer Programme;
- supplements to the Base Prospectus;
- Final Terms of the Second Bond Issue Series in EUR

can be found at ABLV Bank, AS, home page www.ablv.com.

1. Explanation of the terms and abbreviations used

Second Bond Issue Series in EUR or ABLV SUB EUR 221221 – the Bonds that are issued pursuant to ABLV Bank, AS, Base Prospectus of the first Bond offer programme and these Final Terms of offer.

Note: the other terms and abbreviations used correspond to those included in the Base Prospectus.

2. Responsible persons

2.1. Representations of the responsible persons

We, ABLV Bank, AS,
Chairman of the Board Ernests Bernis,
Deputy Chairman of the Board Vadims Reinfelds,
Member of the Board Māris Kanneieks,
Member of the Board Edgars Pavlovičs, and
Member of the Board Aleksandrs Pāže,
hereby confirm the information provided in the Final Terms and represent that according to the data available to us the information provided in the Final Terms is true and there are no concealed facts that might affect meaning of the information provided in the Final Terms or the Investor's decision to acquire the Bonds.

2.2. Information about the responsible persons

Name, surname / identity No.	Position held	Signature
Ernests Bernis	Chairman of the Board, Chief Executive Officer (CEO)	
Vadims Reinfelds	Deputy Chairman of the Board, Deputy Chief Executive Officer (dCEO)	
Māris Kanneieks	Member of the Board, Chief Financial Officer (CFO)	
Edgars Pavlovičs	Member of the Board, Chief Risk Officer (CRO)	
Aleksandrs Pāže	Member of the Board, Chief Compliance Officer (CCO)	

2.3. Decisions on the Bond issue

The Bonds are issued and public offering is performed pursuant to the following decisions of ABLV Bank, AS:

- decision on the bond issue of the extraordinary meeting of shareholders, dated 14 December 2010 (Minutes No. 3, paragraph 5.1);
- decision of the Board, dated 15 September 2011 (Minutes No. 56, paragraph 2):
 - on the Bond issue;
 - on approval of the Base Prospectus of the First Bond Offer Programme;
- decision of the Board on the Final Terms of the bond issue, dated 3 November 2011 (Minutes No. 69, paragraph 3);
- decision of the Board on the annexes to ABLV Bank, AS, Base Prospectuses of the First, Second and Third Bond Offer programmes, dated 22 May 2014 (Minutes No. V-31, paragraph 6);
- decision of the Board on the amendments to ABLV Bank, AS, Final Terms of the subordinated bond issues (Minutes No. V-31, paragraph 7).

3. Information about the Second Bond Issue Series in EUR / ABLV SUB EUR 221221

Issuer:	ABLV Bank, AS
Securities:	Bonds
Type of securities:	In bearer form
Class of securities:	Without restraint on alienation
Collateral:	Not secured with pledge
Purpose of raising funds	Raising of funds for subordinated capital increase ¹
Bonds' ISIN:	LV 0000 800 936
Number of the Bonds:	150,000 (one hundred fifty thousand)
face value / currency of the Bond:	EUR 100.00 (one hundred euro)
Total value of the Bonds:	EUR 15 000 000.00 (fifteen million euro)
Currency of the Bonds:	EUR
Annual Interest Rate:	<ul style="list-style-type: none"> from 22 December 2011 till 22 December 2016 discount rate: 4.8%, calculated twice a year no coupon payment from 23 December 2016 till 22 December 2021 coupon rate: 8.0%, calculated twice a year
Initial offering price:	78.8861% of the face value
Public offer start date:	On the following working day after receiving the FCMC permission, the information shall be published at the Issuer's home page www.ablv.com , but not earlier than on 4 November 2011. The public offer start date shall be 11 November 2011.
Public offer end date:	12 December 2011
Decision on concluding the transactions:	Pursuant to paragraph 8.4 of the Base Prospectus, the decision on concluding the transactions will be made on 19 December 2011.
Settlement date / issue date:	22 December 2011
Start date of the Interest Income accrual:	22 December 2011
Frequency and dates of the Interest Income payments:	<ul style="list-style-type: none"> During the period from 22 December 2011 till 22 December 2016, no interest income will be paid (no coupon payment) During the period from 23 December 2016 till 22 December 2021, twice a year: on 22 June and 22 December, from 22 June 2017 till 22 December 2021
Date of the Interest Income calculation:	5 working days before the Interest Income payment date
Method of the Interest Income calculation:	Pursuant to paragraph 6.10 of the Base Prospectus
Maturity date of the Bonds:	22 December 2021
Premature redemption (call option):	<ul style="list-style-type: none"> The Issuer shall be entitled to prematurely redeem the part of the Bond issue the initial placement of which was not performed. The Issuer shall be entitled to redeem all Bonds starting from 22 December 2016.²
Early repayment claim (put option):	The Investor shall not be entitled to claim the Face Value and accrued interest to be repaid by the Issuer before maturity.
Depository:	Joint stock company Latvian Central Depository
Regulated market:	Stock Exchange NASDAQ OMX Riga Baltic List of debt securities

¹ The Issuer shall inform the Investor that in case of the Issuer's insolvency the Investor's claims to the Issuer arising out of the Bonds will be satisfied after claims of all other creditors, but before satisfying claims of the shareholders.

² Pursuant to Article 63 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, the following requirements apply to the bonds intended for raising subordinated capital and recognized as Tier 2 instruments:

- original maturity of at least 5 (five) years;
- the claim on the principal amount of the bonds under the provisions governing the instruments is wholly subordinated to claims of all non-subordinated creditors;
- where the bonds include one or more call options, the options are exercisable at the sole discretion of the Issuer;
- such bonds may not be called, redeemed or repurchased by the Issuer before the minimum period of 5 (five) years elapses, except in case of the Issuer's insolvency or liquidation;

- the bonds intended for raising subordinated capital may be called, redeemed, or repurchased before maturity only given a prior permission of the FCMC and not before 5 (five) years after the date of issue; as well as other requirements pursuant to Article 63 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.

4. Terms and conditions of the offer

4.1. Initial placement process

The initial placement process is described in paragraph 8.4 of the Base Prospectus.

The start date of the Second Bond Issue Series in EUR public offering shall be 11 November 2011.

A representative of the Investment Company or the Investor itself, provided it has a financial instruments account opened with ABLV Bank, AS, shall submit an order to the Issuer, using the sample form 'Financial Instruments Transaction Order' appended hereto, on working days from 09:30 till 17:30. The order may also be submitted electronically, using a corresponding order form in ABLV Bank, AS, Internetbank.

The public offer end date shall be 12 December 2011. Orders shall be accepted by ABLV Bank, AS, till the end of the working day, i.e. 17:30, or electronically – till the end of the day, i.e. 24:00.

Information about the order submission can be obtained:

- by phone: + 371 6700 2777
- via e-mail: ibas@ablv.com

The orders submitted to the Issuer may not be altered or revoked.

4.2. Settlement process

Within this Bond Issue Series, settlement under initial placement transactions shall be performed as follows:

- not applying the DVP principle, if agreed so by the underwriter and the Investor;
- or
- applying the DVP principle, regulated by the respective LCD rules On DVP Settlement for OTC Transactions.

If the transaction parties agree on not applying the DVP principle, the moment of the Bonds' delivery and the moment of payment may be different. The Investor shall ensure funds in the respective account on the day agreed upon by the transaction parties, whereas the Bonds shall be credited to the Investor's account on the day agreed upon by the transaction parties.

DVP shall be executed on the T+3 day, where 'T' stands for the day of concluding the Bond purchase transaction, and '3' is the 3rd (third) working day after the day of concluding the Bond purchase transaction. The day of concluding the transaction shall be the day of making the decision on concluding the transaction – for this Series it is set to be 19 December 2011.

The settlement date under the Second Bond Issue Series in EUR shall be 22 December 2011.

4.3. Information about results

Pursuant to paragraph 8.6 of the Base Prospectus, information on the initial placement results will be published at the Issuer's home page www.ablv.com within 10 (ten) working days after the public offer end date.

4.4. Depository

Joint stock company Latvian Central Depository.

5. Admission to the regulated market

5.1. Term and conditions

Pursuant to paragraph 9 of the Base Prospectus, application for admitting the Bonds to the regulated market will be prepared in accordance with the Stock Exchange requirements and submitted within 3 (three) months after the end of the initial placement at the latest.

5.2. Regulated market

Stock Exchange NASDAQ OMX Riga list of debt securities.

6. Information about previous Bond Issue Series performed under the Programme

Under the Programme, the Second Bond Issue Series in EUR is made public simultaneously with the First Bond Issue Series in EUR. Therefore, information about previous Bond Issue Series performed under the Programme is not available.