



Title of the internal legislation	Group Market Abuse Prevention Policy
Name of the process	Prevention of market abuse
Process owner (department)	Business Resilience Service
Approving company	AB Ignitis grupė
Certifying person's position/body	Board of AB Ignitis grupė
Date of entry into force	07/10/2020

GROUP MARKET ABUSE PREVENTION POLICY

1. PURPOSE AND SCOPE OF APPLICATION

- 1.1. The objectives of the Policy are: (i) to properly implement the requirements of the legal acts of the European Union and the Republic of Lithuania related to the prevention of market abuse; (ii) to ensure the timely and lawful disclosure of information of interest to investors; (iii) to define the main measures for the prevention of market abuse and to ensure their effective application at the level of AB Ignitis grupė and the entire group of companies.
- 1.2. Policy scope of application: (i) AB Ignitis grupė and group companies, the financial instruments of which are traded in multilateral systems, companies trading in financial instruments, and companies participating in the market of emission allowances; (ii) persons discharging managerial responsibilities by the issuer – the issuer's managers, members of the management and supervisory bodies; as well as other senior executives of the issuer who have permanent access to inside information; (iii) all employees of AB Ignitis grupė group of companies who know and/or may know and/or learn about the issuer's inside information.

2. TERMS

- 2.1. General terms are defined in the Glossary of Terms: [Group](#), [Group of Companies](#), [GSC](#).
- 2.2. Policy shall mean the Group's market abuse prevention policy.
- 2.3. MAR – Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse (Market Abuse Regulation) repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (*OJ L 173, 12/06/2014, p. 1-61*). Also the European Commission's MAR implementing regulations and other documents, such as: Commission Delegated Regulation (EU) 2016/522 (*OJ L 88, 05/04/2016, p. 1-18*); Commission Implementing Regulation (EU) 2016/1055 (*OJ L 173, 30/06/2016, p. 47-51*); Commission Implementing Regulation (EU) 2016/523 (*OJ L 88, 05/04/2016, p. 19-22*); Commission Delegated Regulation (EU) 2016/960 (*OJ L 160, 17/06/2016, p. 29-33*); Commission Implementing Regulation (EU) 2016/347 (*OJ L 65, 11/03/2016, p. 49-55*).
- 2.4. Financial Instruments shall mean financial instruments by which trading is requested, is allowed or is carried out on a regulated market or other multilateral system and which are subject to MAR requirements, including but not limited to as defined in the Republic of Lithuania Law on Markets in Financial Instruments: (i) transferable securities, including shares, bonds; (ii) emission allowances; (iii) derivative financial instruments, including transactions in transferable securities, commodities, allowances.
- 2.5. Issuer shall mean any company the trading of whose Financial Instruments is requested, is allowed or is carried out on a regulated market or any other multilateral system.
- 2.6. Inside Information shall mean specific information referred to in Article 7 of the MAR, which is not disclosed to the public, which is directly or indirectly related to the Issuer or the Financial Instruments issued by the Issuer or related goods, which, upon its disclosure, could have significant effect on the price of those Financial Instruments or goods.
- 2.7. Market abuse is an illegal act that violates the fair functioning of the financial market.
- 2.8. A person discharging managerial responsibilities shall mean the persons referred to in Article 3 (25) of the MAR.

- 2.9. Other terms used in the Policy shall be understood as they are defined in the MAR and other legal acts of the European Union and the Republic of Lithuania related to the implementation of the MAR, which are specified in Part 10 of this Policy.

3. GENERAL PROVISIONS

- 3.1. This Policy shall define the principles and measures of the Issuer's activities aimed at implementing the requirements of the legal acts of the MAR and the Republic of Lithuania related to the proper prevention of Market Abuse. The Policy includes those preventive measures that may pose a risk to the Issuer's business continuity, investor confidence in the Issuer and the Issuer's transparency.
- 3.2. In the event of any inconsistency between this Policy and the MAR and other legislation, the provisions of the legislation shall prevail.

4. MARKET ABUSE AND SIGNS OF MARKET ABUSE

- 4.1. Signs of market abuse: 1) breach of confidence in the financial market; 2) damage is caused to financial market participants and the stable functioning of the financial market; 3) the transparency of the financial market, fair operation and equality of investors is violated; 4) negative effects of market abuse occur on a wide range of entities.
- 4.2. Prohibitions on Market Abuse apply to all natural persons and legal entities.
- 4.3. The Issuer, the Issuer's managers and employees shall, in accordance with the procedure established by legal acts, cooperate with the Bank of Lithuania conducting market abuse investigations and other supervisory and law enforcement institutions and execute lawful requests and instructions of these institutions.

5. MAIN FORMS OF MARKET ABUSE

- 5.1. It is prohibited to perform any Market Abuse actions, which include:
- 5.1.1. market manipulation or an attempt to engage in market manipulation;
 - 5.1.2. insider dealing or an attempt to engage in insider dealing;
 - 5.1.3. unlawful disclosure of inside information;
 - 5.1.4. mixed market abuse actions.
- 5.2. **Market manipulation or attempted market manipulation** shall mean actions referred to in Article 12 of the MAR, which are defined as any action or combination thereof that artificially affects the supply of, demand for and/or price of Financial Instruments. The purpose of market manipulation is to mislead investors and gain financial benefits from fluctuations in the prices of Financial Instruments.
- 5.3. The main forms of market manipulation:
- 5.3.1. **manipulation of information** in the disclosure of certain content that misleads financial market participants as to the true position of the Issuer and/or the value of the Financial Instruments issued by it, including rumours (Article 12 (1) (c) and (d) of the MAR), and
 - 5.3.2. **market manipulation in the course of trading**, when trading in Financial Instruments is fictitious and the orders placed and transactions are not intended to create real legal consequences, but the intended purpose is to mislead investors about the actual supply, demand and/or price of the Issuer's financial instruments; or affect the price of the Financial Instruments in a downward or upward direction, or keep the price of the Financial Instruments at the same level (Article 12 (1) (a) and (b) of the MAR).

- 5.4. The list of actions for market manipulation is detailed in separate guidelines.
- 5.5. **Insider dealing** shall mean the acts referred to in Article 8 of the MAR, or a combination thereof, where inside information known to a person is misused for the purpose of obtaining financial gain from the information known by the person by acquiring or selling the Financial Instruments to which that information relates, or by modifying submitted orders. The main purpose of prohibiting the use of inside information is to ensure that an entity aware of inside information cannot illegally use this information and thus violate the principle of equality of all financial market participants in terms of knowing relevant information about the Issuer.
- 5.6. The main forms of using inside information:
- 5.6.1. inside information-based **trading operations** shall mean the operations to conclude transactions and/or modify submitted orders based on the inside information known to a person (Article 8 (1) of the MAR);
 - 5.6.2. **incentive** to trade on the basis of inside information shall mean cases when it is recommended, offered, encouraged or advised in any form by a person who does not have the right to get access to the inside information to perform certain trade in Financial Instruments, taking into account the inside information known to the perpetrator (Article 8 (2) of the MAR).
- 5.7. **Unlawful disclosure of inside information** shall mean the acts referred to in Article 10 of the MAR, or a combination thereof, where a person who knows the inside information transmits this information to at least one person who does not have access to the inside information.
- 5.8. Disclosure of inside information to other persons is considered lawful if the inside information is disclosed to a person in the normal course of work-related functions, professional activities or duties. The application of this exception must be understood in a narrow sense, as inside information is highly sensitive information in regards to the price of Financial Instruments. In assessing the possibility of taking advantage of this exception, it must be borne in mind that the more individuals are aware of the inside information, the more likely it is to be misused. Therefore, the application of that exception can be justified only in cases when it is not possible to carry out official, professional activities or duties in the normal way without disclose of inside information.
- 5.9. Actions of a person where he/she has obtained inside information from another person and has used this information, advice or promotion are also considered to be an unlawful use of the inside information or the disclosure of the inside information if that person knows or ought to know that such actions are based on the inside information.
- 5.10. **Mixed Market Abuse actions** shall mean those illegal actions that have several features of Market Abuse and/or correspond to several forms of Market Abuse. These are usually cases where market manipulation is carried out by persons who are aware of the inside information. As mixed Market Abuse actions in the financial markets have a very high potential to destabilize the proper functioning of the financial market and cause a wide range of negative consequences, the proper prevention of these actions in the Issuer is a priority.

6. KEY MEASURES TO PREVENT MARKET ABUSE

- 6.1. In order to ensure compliance with the requirements of the MAR and the prevention of Market Abuse, the following measures are applied in the Group of Companies: 1) a non-exhaustive list of information to be considered as inside information shall be prepared; 2) insider lists shall be

compiled and regularly updated; 3) the conditions for timely disclosure of inside information shall be established; 4) a list of persons discharging managerial responsibilities and persons closely related to them shall be prepared and regularly updated; 5) measures shall be established regarding the supervision of the trading of Financial Instruments by persons discharging managerial responsibilities and persons closely related to them; 6) conditions regarding the control of information disclosed to potential investors shall be defined; 7) other organisational and technical measures shall be identified.

- 6.2. **List of inside information.** The purpose of the measure is the appropriate disclosure of significant information about the Issuer and/or its Financial Instruments to financial market participants. In order to achieve this goal, the Issuer shall compile a non-exhaustive list of information to be considered as inside information, indicating the cases of inside information that meet the following criteria:
- 6.2.1. the information is not publicly disclosed in accordance with the procedure established by legal acts;
 - 6.2.2. the information is directly or indirectly related to the Issuer or the Financial Instruments issued by it;
 - 6.2.3. the information includes sufficiently specific and precise circumstances that have occurred or can reasonably be expected to occur in the future. The criterion of completeness of the information is not decisive in a particular case;
 - 6.2.4. information, if disclosed to the public, could have a material effect on the prices of Financial Instruments or related goods, and investors would be inclined to take such information into account when making investment decisions. The potential significant impact on the price of Financial Instruments is a hypothetical assessment, as legislation and interpretations by supervisors do not specify the expression of a specific percentage change in price. Therefore, each case is assessed on its own merits, taking into account all relevant circumstances and, where appropriate, in consultation with the supervisory authority.
- 6.3. An intermediate stage of the ongoing process can also be considered as inside information if the information on this stage meets the four inside information criteria set out above.
- 6.4. The requirements for the identification and management of inside information are detailed in separate guidelines.
- 6.5. **Insider list.** The purpose of the measure is to prevent illegal use of inside information by informing the listed persons about the prohibitions applied to them, and to increase the efficiency of the financial market supervision performed by the Bank of Lithuania. In view of the intended goal, the Issuer shall pay priority to the quality of the lists of persons with inside information.
- 6.6. Pursuant to Article 18 of the MAR, the Issuer shall compile a list of persons who, upon performance of tasks on the basis of an employment contract or otherwise, have access to the Issuer's inside information. Persons shall be included in the list immediately upon the occurrence of the grounds granting the person the right to get acquainted with the Issuer's inside information.
- 6.7. When compiling the list of persons with inside information, the Issuer shall take into account the following requirements:
- 6.7.1. Persons with inside information shall be divided into those who have access to the Issuer's inside information (permanent insiders) at all times and those who, due to the specifics of their functions, have access to all or part of the inside information for a certain defined period of time (event-based insiders);

- 6.7.2. the list must include persons with both permanent and temporary access to the Issuer's inside information. Temporary access to the Issuer's inside information lists must be clearly defined in time;
 - 6.7.3. the list must comply with the requirements of form and content as well as confidentiality established by legal acts;
 - 6.7.4. the list shall be updated immediately if the circumstances specified therein change;
 - 6.7.5. the persons specified in the list must be acquainted in writing with the legal responsibility for the unlawful disclosure of the Issuer's inside information, illegal use or attempt to use the inside information;
 - 6.7.6. it must be possible to keep the relevant list immediately available to the supervisory authority;
 - 6.7.7. the lists must be properly kept for the period prescribed by law.
- 6.8. In cases where certain services are provided to the Issuer and the service providers are considered to be persons acting in the name or on behalf of the Issuer (for example, persons providing consulting, accounting, auditing, credit rating agency services) and providing access to the Issuer's inside information, the obligation to prepare a list of persons who are acquainted with the inside information arises for both the Issuer and the service provider. In such a case, the Issuer shall include only the details and contact details of the respective service provider in the list of persons who are acquainted with its inside information. Meanwhile, the service providers shall be informed about the obligation imposed on them to compile a list of persons who have access to the Issuer's inside information.
- 6.9. **Appropriate public disclosure of inside information.** The purpose of the measure is to ensure that investors have access to the Issuer's inside information, taking into account their legitimate expectations, in a clearly defined manner, as soon as possible and by ensuring the accuracy of the information disclosed, which would allow financial market participants to make informed investment decisions.
- 6.10. Pursuant to Article 17 of the MAR, the Issuer must immediately disclose the inside information in accordance with the legislation and the following requirements:
- 6.10.1. the information must be disclosed to the public in a manner that complies with legal requirements (including trading venues, the media, the Issuer's website) so that it can be obtained and evaluated by the widest possible public quickly, free of charge and at the same time throughout the EU;
 - 6.10.2. only persons authorized to do so may publish inside information on behalf of the Issuer;
 - 6.10.3. the inside information must be published within the shortest possible period of time necessary for the publication of the relevant information;
 - 6.10.4. disclosure must be separated from the Issuer's marketing;
 - 6.10.5. disclosure of information may be postponed only in exceptional cases on the grounds and in accordance with the procedure provided by law. The decision to postpone the disclosure of inside information shall be made only by authorized persons. If the confidentiality of deferred information can no longer be guaranteed, the inside information must be duly made public without delay;
 - 6.10.6. prior to the disclosure of the inside information in accordance with the procedure established by legal acts, the Issuer shall ensure the confidentiality of the inside information, therefore this information may not be disclosed to any persons except those who have the right to get acquainted with this information prior to the public disclosure of the inside information;

- 6.10.7. Public announcements and statements of the Issuer and its representatives may not include the inside information prior to its publication in accordance with the procedure established by legal acts;
- 6.10.8. other information related to the Issuer or the Financial Instruments issued by it, which is not within the meaning of inside information according to the MAR and this Policy, shall be disclosed in accordance with the procedure established by other legal acts regulating its disclosure.
- 6.11. AB Ignitis grupė considers the area of proper disclosure of inside information to investors as one of the priorities, as timely and properly disclosed inside information increases investors' confidence in the Issuer, enables financial market participants to make informed investment decisions, and prevents the spread of rumours and manipulation of information.
- 6.12. The existence of a formal disclosure mechanism clearly defines the date from which the inside information is considered to be properly disclosed, so that after disclosure of the inside information, the disclosed information is considered non-confidential and the restrictions on that information expire.
- 6.13. Processes detailing the proper disclosure of inside information are set out in separate guidelines.
- 6.14. **List of persons discharging managerial responsibilities and persons closely related to them.** The purpose of the measure is to define the circle of persons whose trading in the Financial Instruments of the managed Issuer is important for investors and who are subject to the obligation to publicly disclose information on concluded transactions.
- 6.15. Pursuant to Article 19 of the MAR, the Issuer shall compile a list of persons discharging managerial responsibilities and persons closely related to them, in accordance with the following principles:
- 6.15.1. the list shall indicate the persons discharging managerial responsibilities by the Issuer – the Issuer's manager, members of the management and supervisory bodies; as well as other senior executives of the Issuer who have constant access to the inside information and the authority to make managerial decisions that affect the Issuer's future development and business prospects;
- 6.15.2. the list shall indicate persons closely related to the persons discharging managerial responsibilities (hereinafter referred to as closely related persons), i.e.: 1) spouses or partners treated as spouses under national law; 2) dependent children; 3) relatives living together for at least one year prior to the conclusion of the relevant transaction; 4) a legal entity managed by a person discharging managerial responsibilities or a person closely related to it, or controlled by a person discharging managerial responsibilities by the Issuer, or established for the benefit of such person or whose economic interests are equivalent to those of such a person;
- 6.15.3. the persons specified in the list must be informed in writing of their obligations with respect to transactions related to the Issuer's Financial Instruments. It is the responsibility of the persons discharging managerial responsibilities of the Issuer to inform the closely related persons regarding the obligations and prohibitions applicable to them;
- 6.15.4. the list shall be reviewed periodically, but at least once a year, in order to ensure that the list is relevant and that newly listed persons are properly informed of their responsibilities.
- 6.16. **Supervision of transactions of persons discharging managerial responsibilities and persons closely related to them.** The purpose of the measure is to ensure the reliability and transparency of the Issuer by informing investors about the transactions of persons discharging

managerial responsibilities and persons closely related to them regarding the Financial Instruments of the managed Issuer.

- 6.17. In accordance with Article 19 of the MAR, the Issuer shall ensure the following measures for the supervision of these transactions:
- 6.17.1. Issuer's persons discharging managerial responsibilities and persons closely related to them shall immediately, but not later than within 3 business days from the date of the transaction, submit notifications on their transactions related to the Issuer's Financial Instruments to the Issuer and the Bank of Lithuania in the form and content specified in legal acts;
 - 6.17.2. the notification obligation arises from further transactions when the total amount of all transactions during the calendar year has reached EUR 5,000. The amount of transactions is calculated by adding all transactions from the beginning of the calendar year, regardless of netting;
 - 6.17.3. the concept of a transaction in a particular case is treated in a broad sense, i.e. notifications are made for purchase, sale, pledge, gift, lending transactions, derivative transactions and other transactions. An exhaustive list of notifiable transactions shall not be established;
 - 6.17.4. The Issuer shall, not later than within 3 business days from the date of the transaction, in accordance with the procedure established by legal acts, publicly disclose information on the transactions of the persons discharging managerial responsibilities and persons closely related to them related to the Issuer's Financial Instruments;
 - 6.17.5. if the transaction is not executed, improperly executed, terminated or substantially changed, the person who submitted the notification shall submit a new (revised) notification to the Issuer and the Bank of Lithuania immediately, but not later than within 3 business days after becoming aware or when it should have become aware of the said circumstances, which the Issuer shall also publish in accordance with the procedure established by legal acts;
 - 6.17.6. Persons discharging managerial responsibilities are not entitled to trade in the Issuer's Financial Instruments for the benefit of themselves or other persons for the prohibited trading period (hereinafter referred to as PTP), i.e. 30 calendar days prior to the publication of the Issuer's interim and/or annual financial statements;
 - 6.17.7. In exceptional cases, transactions during the PTP period are possible in cases where all of the following conditions are met: 1) special circumstances arise which are urgent, unforeseen and have not arisen as a result of the actions of the persons discharging managerial responsibilities; 2) the Issuer has granted permission to the persons discharging managerial responsibilities to conclude the transaction; and 3) sufficient evidence has been provided to the Issuer that the transaction cannot be concluded at a time other than PTP;
 - 6.17.8. Closely related persons are not subject to restrictions on trade during the PTP, but it is recommended to refrain from trading in question for a specified period in order to avoid suspected possible misuse of inside information.
- 6.18. The Issuer does not set additional restrictions not provided for in legal acts on the trading of the Issuer's Financial Instruments managed by the persons discharging managerial responsibilities and persons closely related to them.
- 6.19. The detailed requirement for trading in Financial Instruments by persons discharging managerial responsibilities and persons closely related to them is set out in separate guidelines.
- 6.20. **Control of information disclosed to potential investors.** The purpose of the measure is to conduct market sounding under market conditions in order to avoid the potential risk of Market Abuse.

- 6.21. Pursuant to Article 11 of the MAR, the Issuer shall control the information disclosed to the potential investor for this purpose in order to draw the attention of potential investors to the potential such transaction and its terms, for example, the volume and price of the transaction, exercise control over the information disclosed to the potential investor for that purpose, taking into account the following requirements:
- 6.21.1. the Issuer must assess the need to disclose the inside information to the potential investor and its scope;
 - 6.21.2. the inside information may only be disclosed to the potential investor upon receipt of its consent to receive such information, upon informing it of the prohibition on unlawful use or transmission of this information and obliging it to keep this information confidential;
 - 6.21.3. the Issuer shall assess whether the information disclosed meets the criteria of the inside information and shall record in writing the conclusion reached and the reasons thereof, which shall be submitted to the supervisory authority upon request;
 - 6.21.4. each disclosure of inside information to potential investors is recorded, as well as the refusal of a potential investor to accept inside information;
 - 6.21.5. the Issuer's actions related to the information disclosed to a potential investor must be performed in accordance with the requirements of the procedure, form and methods established by legal acts.
- 6.22. The details of the information to be disclosed to potential investors are set out in separate guidelines.

7. OTHER ORGANISATIONAL AND TECHNICAL MEASURES

- 7.1. If any employee or manager of the Issuer or the Group of Companies becomes aware of a violation of this Policy, non-compliance with the established requirements or an attempt to violate the requirements established in the Policy, he/she must immediately inform the Compliance Manager of AB Ignitis grupė.
- 7.2. The issuer's inside information must be kept, handled and stored in such a way that it is accessible only to those persons who need this information to perform their functions in relation to this information, so as not to allow excessive or unlawful disclosure or transfer of the inside information.
- 7.3. The inside information must be stored in separate directories and/or online data repositories, access to such information must be available only to those persons for whom this information is necessary for the performance of work functions and who are included in the list of persons with access to the Issuer's inside information.
- 7.4. If a person who does not have the right to know or get acquainted with the inside information becomes aware of this information, the said person shall immediately, but not later than on the same day, inform the Compliance Manager of AB Ignitis grupė about the fact of becoming acquainted with such information as well as all related circumstances.

8. EMISSIONS ALLOWANCE MARKET PARTICIPANTS

- 8.1. European Union law¹ provides for two parallel Market Abuse regimes for emission allowance auctions, but the measures provided for in the MAR must also apply to all primary and secondary emission allowance markets, including where the products auctioned are not Financial Instruments.

¹Commission Regulation (EU) No. 1031/2010, OJ L 302, 18/11/2010, p. 1-41.

- 8.2. Undertakings participating in the emission allowance market, whether or not they are also Issuers, must comply with the special MAR requirements applicable to emission allowance market participants in relation to: 1) the requirement for proper disclosure of inside information, as well as procedures related to the deferral of disclosure of inside information; 2) a prohibition on illegal use of the inside information or illegal transfer of this information; 3) a prohibition on manipulating or attempting to manipulate the market; 4) compiling lists of persons who are acquainted with the inside information; 5) requirements applicable to transactions concluded by persons discharging managerial responsibilities and persons closely related to them, and 6) the management of information disclosed to potential investors.
- 8.3. These special provisions, which are intended for the emission allowance market participants, shall apply to the Companies if, at the level of the Group of Companies, the combustion installations' activities in the preceding year had emissions exceeding a minimum threshold established on the basis of Article 17 (2) of the MAR:
- 8.3.1. carbon dioxide (CO₂) equivalent level of 6,000,000 tonnes per year; or
 - 8.3.2. nominal thermal power level – 2,430 MW.
- 8.4. The Companies of the Group of Companies trading in emission allowances shall follow the provisions of this Policy and prepare the necessary documents to ensure the proper implementation of this Policy and other legal acts related to the prevention of Market Abuse.

9. FINAL PROVISIONS

- 9.1. The implementation of the Policy and of the requirements of the MAR requires the adoption of the internal legislation and other decisions at the level of the Group of Companies and / or at the level of individual Companies subject to the requirements of the Policy, application of other measures necessary for the prevention of abuse on the market in financial instruments.
- 9.2. The employees of the companies covered by the Policy and the persons discharging managerial responsibilities are acquainted with the provisions of the Policy and the internal legal acts implementing its provisions in accordance with the procedure established by the Group of Companies.
- 9.3. The Compliance Manager of AB Ignitis grupė is responsible for the preparation of this Policy and its amendments and the timely initiation of amendments to the Policy.
- 9.4. The Head of the Business Resilience Function is responsible for the proper implementation and control of the Policy at the Group level, the implementation in the Companies is performed by the employees of the Compliance Functional Field;
- 9.5. Non-compliance or improper implementation of the Policy may result in disciplinary action against the Company's employees.
- 9.6. The implementation of the Policy is supervised by the Compliance Manager of AB Ignitis grupė.

10. RELATED LEGISLATION

Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on Market Abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and

Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC. <https://eur-lex.europa.eu/legal-content/LT/TXT/?uri=CELEX:32014R0596>

Commission Delegated Regulation (EU) 2016/522 <https://eur-lex.europa.eu/legal-content/LT/TXT/?uri=CELEX%3A32016R0522>

Commission Implementing Regulation (EU) <https://eur-lex.europa.eu/legal-content/LT/TXT/?uri=CELEX%3A32016R1055>

Commission Implementing Regulation (EU) 2016/523 <https://eur-lex.europa.eu/legal-content/LT/TXT/?uri=CELEX%3A32016R0523>

Commission Delegated Regulation (EU) 2016/960 <https://eur-lex.europa.eu/legal-content/LT/TXT/?uri=CELEX%3A32016R0960>

Commission Implementing Regulation (EU) 2016/347 <https://eur-lex.europa.eu/legal-content/LT/TXT/?uri=CELEX%3A32016R0347>

Law on Markets in Financial Instruments <https://www.e-tar.lt/portal/lt/legalAct/TAR.AB7AFE2F35B2/asr>

Information Disclosure Rules approved by the Bank of Lithuania <https://www.e-tar.lt/portal/lt/legalAct/TAR.AB7AFE2F35B2/asr>