

MINISTER OF FINANCE OF THE REPUBLIC OF LITHUANIA

ORDER

**ON THE OBJECTIVES PURSUED BY THE STATE IN THE NATIONAL
DEVELOPMENT BANK AND EXPECTATIONS PLACED ON THE
NATIONAL DEVELOPMENT BANK**

No 1K-30 of 2 February 2026
Vilnius

Pursuant to Article 20(2) of the Republic of Lithuania Law on Joint Stock Companies and paragraphs 12¹ and 12⁶ of the Description of the Procedure for the Implementation of the Property and Non-Property Rights of the State in State-Owned Enterprises approved by Government of the Republic of Lithuania Resolution No 665 of 6 June 2012 on the Approval of the Description of the Procedure for the Implementation of the Property and Non-property Rights of the State in State-Owned Enterprises:

1. I hereby approve the Letter on the Objectives Pursued by the State in the National Development Bank and Expectations Placed on the National Development Bank (attached hereto).

2. I hereby declare that the National Development Bank (hereinafter – the Bank) shall:

2.1. launch the activities of the Bank's Expert Advisory Hub by 31 March 2026 at the latest;

2.2. draw up the Bank's 5-year business strategy, the Bank's 3-year medium-term business plan and the annual business implementation plans by 30 September 2026 at the latest in accordance with the State's objectives and expectations set out in the Letter approved by this Order;

2.3. develop the Bank's impact strategies in line with the Bank's investment directions, which shall be consistent with the Bank's main strands of funding and respond to the funding needs of the market gap by 30 June 2026 at the latest;

2.4. agree with the Ministry of Finance of the Republic of Lithuania (hereinafter – the Ministry) and approve by 30 September 2026 at the latest the documents describing the:

2.4.1. Code of Ethics of the Bank;

2.4.2. Risk Management Framework;

2.4.3. Risk Appetite Framework;

2.4.4. Risk Appetite Statement;

2.4.5. Capital Adequacy Policy;

2.4.6. Capital Sustainability Policy;

2.4.7. Asset Investment Policy;

2.4.8. Equity Participation Policy;

2.4.9. Politically Exposed Persons (PEP) funding policy;

2.4.10. Whistleblowing Policy;

2.4.11. Management policy of subsidiaries and regional branches;

2.4.12. Accounting policy;

2.4.13. Bank's pricing policy;

2.4.14. Cooling-off policy;

2.5. agree with the Ministry and approve by 31 December 2026 at the latest the documents describing the:

2.5.1. Risk Management Policy procedures, risk limits;

2.5.2. Internal Capital Adequacy Assessment Process (ICAAP);

2.5.3. Internal Liquidity Adequacy Assessment Process (ILAAP);

2.5.4. Contingency Funding Plan;

2.5.5. Stress Testing Framework;

2.5.6. AML/CFT framework and policies);

- 2.5.7. Personal Data Protection Policy;
- 2.5.8. Bank's Information and Data Access Policy;
- 2.5.9. Bank's Investment Evaluation and Reporting Policy;
- 2.5.10. Bank's Remuneration Policy;
- 2.5.11. Secondment Policy.

2.6. prepare for the implementation of the requirements of the Bank's Supervisory Authority by 1 January 2027;

2.7. put in place the information technology and risk management system(s) adapted to the Bank's business model, which shall ensure appropriate security requirements, be consistent with the Bank's business model and fully cover the functions performed by the Bank by 31 December 2028 at the latest;

2.8. ensure no less application of digital operational resilience requirements than that in the financial sector and prepare and apply Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector and amending Regulations (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014, (EU) No 909/2014 and (EU) 2016/1011 in the Bank's activities as of 1 January 2027 at the latest;

2.9. renew the Pillar Assessment of the Bank by 31 December 2028 at the latest.

Minister of Finance

Kristupas Vaitiekūnas