

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

You are about to purchase a product that is not simple and may be difficult to understand

Name	Rights under Noratis AG Promissory Notes
Manufacturer	Signet Bank AS
Contacting the Manufacturer	www.signetbank.com , +371 67 080 000
Competent authority	Financial and Capital Market Commission
KID Production date	12 November 2020

What is this product?

Type: This product is Rights under Noratis AG Promissory Notes (Product). By investing in this Product, you will become entitled to the rights to receive payments from Noratis AG under the Promissory Notes that have been issued within frame of Agreement of Organization of Debt Issuance Program of Noratis AG between Signet Bank AS and Noratis AG (Debt Origination Agreement). The Promissory Notes will be held by and at Signet Bank AS. Rights under Noratis AG Promissory Notes will be accounted for on financial instruments accounts of Investors with the Product Manufacturer

Objectives: The interest rate on the Product is set at a rate of 5.25% per annum. The investors will have a right to receive Interest and Nominal payments as according to the Debt Origination Agreement. Interest payments will be made quarterly on 2 January, 1 April, 1 July, and 1 October. Outstanding principal amount shall be redeemed at the maturity date that falls thirty six (36) months after the Issue Date.

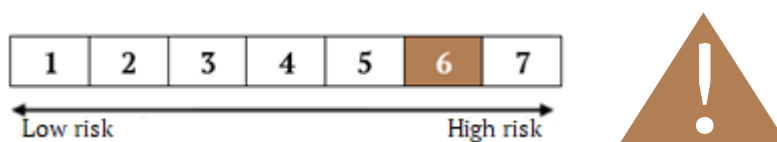
The Product may be redeemed early, either in full or in tranches starting from the thirteenth month after the issue date.

Target market: Signet Bank AS has assessed the target market for this Product and has concluded that: (i) the target market for the Notes is eligible counterparties, professional clients, and retail clients with a minimum holding period of three years and high level of knowledge and experience working with similar types of instruments, each as defined in Directive 2014/65/EU (MIFID II); (ii) all channels for distribution of the Notes to eligible counterparties, professional clients and retail clients are appropriate.

What are the risks and what could I get in return?

Risk indicator

The risk indicator is a guide to this product's risk level compared with other products. It illustrates how likely it is that you, as a customer of this product, can lose money.



The risk indicator assumes that you hold the Product for 3 years. The actual risk can vary significantly if you cash in the product at an earlier stage. You may not be able to sell your Product easily or you may have to sell at a price that significantly impact on how much you get back.

Performance scenarios

Investment EUR 100 000		1 year	3 years (recommended holding period until maturity)
Stress scenario	What you may receive after costs Average return per year	EUR 0 -100.00%	EUR 0 -100.00%
Unfavorable scenario	What you may receive after costs Average return per year	EUR 104 900 4.35%	EUR 114 450 4.63%
Moderate scenario	What you may receive after costs Average return per year	EUR 104 900 4.35%	EUR 114 450 4.63%
Favorable scenario	What you may receive after costs Average return per year	EUR 104 900 4.35%	EUR 114 450 4.63%

This table shows how much money you can earn during the lifetime of the Product under different scenarios, provided you invest EUR 100'000. The scenarios illustrate how your investment may develop. You can compare them with scenarios for other products. The scenarios presented are estimates of future development based on the Product's terms and are not an exact indicator. What you may and will receive will fluctuate, depending on how long you hold the Product and whether Noratis AG will be able to fulfil its obligations under the Debt Origination Agreement for the payment of interest and the final repayment of the Nominal Amount. The tables above includes all costs of the Product itself as well as service costs if the Product is acquired through Signet Bank AS. The figures do not take into account your tax situation or any additional charges that may apply to you, depending on your individual circumstances, which can also affect how much you get back.

What happens if Noratis AG or Signet Bank AS is unable to pay out?

The investors who invest in the Product face the credit risk of the Issuer of the Promissory Notes - Noratis AG and the credit risk of the Product Manufacturer - Signet Bank AS. The Promissory Notes are not secured. The Product is not covered by any form of capital protection or deposit guarantee. Thus, if Noratis AG is unable to meet its repayment obligations investors may suffer losses under the Product; investors may lose some or all of invested amount and any payment may be delayed. If an event of default by the Issuer occurs, the Product Manufacturer will bring a claim against the Issuer for payment under the Promissory Notes in accordance with relevant laws of the Republic of Latvia. Investors may be invited to participate in coverage of respective expenses of the Product Manufacturer pro rata their investment in the Product and the Product Manufacturer reserves the right not to take any action against the Issuer should Investors refuse to cover respective expenses of the Product Manufacturer.

If the Product Manufacturer (Signet Bank AS) becomes insolvent, purchased rights under the Promissory Notes will remain accounted on financial instruments accounts of Investors with the Product Manufacturer and Investors will retain their rights to full recovery of their investment.

What are the costs?

Costs over Time

The Reduction in Yield (RIY) shows what impact the totals costs you pay will have on the investment return you might get. The total costs take into account both Investment service costs that are charged by Signet Bank AS and Investment product costs. The amounts shown here are cumulative costs of the product itself and service costs for two different holding periods. The figures assume you invest EUR 100 000. The figures are estimates and may change in the future.

Investment EUR 100 000	If you sell the Notes after 1 year	If you hold the Notes for 3 years (recommended holding period)
Total costs	EUR 900	EUR 900
Impact on return (RIY) per year	0.90%	0.21%

Composition of Costs

The costs shown here are only the costs of the Product itself. The person selling or advising you about this Product may charge you other costs.

This table shows the impact on return per year			
One-off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment.
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures.
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.00%	The impact of the costs that we take each year for managing your investments.
Incidental costs	Performance fees	0.00%	Not applicable
	Carried interests	0.00%	Not applicable

How long should I hold it and can I take my money out early?

Recommended holding period: 3 years

The Product is created for investors who have a medium-term investment horizon and who are prepared to hold the investment for the recommended holding period of 3 years (36 months).

You may not be able to sell or face difficulties in selling the Product in secondary market at its fair market value or at all. Selling the Product before maturity (the recommended holding period) may not be possible at the nominal value of the Product.

How can I complain?

In the event you should wish to complain at any time about this Product or the service you have received, you may do so by contacting Signet Bank AS. You may submit your complaint in written form by sending an e-mail to info@signetbank.com, sending a message in Internet bank or writing to Antonijas iela 3, Riga, Latvia, LV 1010, or you can visit the Bank personally or call the Bank at +371 67 080 000. The process of dealing with client feedback is described in the webpage <https://www.signetbank.com/en/suggestions-and-feedback/>.

Other relevant information

If you as a retail investor have been provided with this Key Information Document in an electronic format, please be advised that you also have the right to request a paper copy free of charge.

Additional information on Products manufactured by Signet Bank AS can be found on webpage <https://www.signetbank.com/en/where-to-invest/>.