

AB ŪKIO BANKAS

FIXED RATE BOND ISSUE EUR NO. 5/2008

ISSUED UNDER

LTL 200,000,000 MEDIUM TERM BONDS OFFERING PROGRAMME

**FINAL TERMS AND CONDITIONS**

These Final Terms and Conditions shall be read along with the Base Prospectus of LTL 200,000,000 Medium Term Bonds Offering Programme approved by the Securities Commission of the Republic of Lithuania on 19 June 2008 and which is available in AB Ūkio bankas Secretariat at Maironio str. 25, 44250, Kaunas, phone: +370 37 301 332, fax: +370 37 301 375, AB Ūkio bankas branches and units (addresses and work hours given in APPENDIX 2 to the Final Terms and Conditions) and on the Issuer's website [www.ub.lt](http://www.ub.lt)

Basic data on the issue(-s):

<b>1.</b>	<b>Issuer</b>	AB Ūkio bankas
<b>2.</b>	<b>Title and number of the issue</b>	Fixed rate bond issue EUR No. 5/2008
<b>3.</b>	<b>Currency of the issue</b>	EUR
<b>4.</b>	<b>Distribution period</b>	From 13/10/2008 until 12/11/2008 (inclusive)
<b>5.</b>	<b>Nominal value of the bond</b>	EUR 100
<b>6.</b>	<b>Amount of offered bonds</b>	Up to 236,360 bonds
<b>7.</b>	<b>Total nominal value of the issue</b>	Up to EUR 23,636,000
<b>8.</b>	<b>Issue price</b>	Bond price of each day of the distribution period is given in APPENDIX 1
8.1.	Initial distribution discount rate	5.00 % per annum
8.3.	Calculation of the issue price	$E = \frac{N}{1 + \frac{i}{100} \times \frac{t}{365}}$ , where <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.
<b>9.</b>	<b>Purchase fee</b>	Not applied
<b>10.</b>	<b>Bond validity date</b>	13/11/2008
<b>11.</b>	<b>The date of maturity of the bonds</b>	14/11/2009 <sup>1</sup>
<b>12.</b>	<b>Issue duration</b>	366 days
<b>13.</b>	<b>Type of bonds</b>	Fixed rate bonds
<b>14.</b>	<b>Redemption price or procedure of its calculation</b>	Nominal value
<b>15.</b>	<b>Terms of fixed rate bonds</b>	
15.1.	Interest rate	6.50 % per annum
15.2.	Interest payment dates	14/11/2009 <sup>1</sup>
15.3.	Day count method	Act/Act method
	<b>Other provisions</b>	
<b>16.</b>	<b>Time and place of signing bond agreements</b>	Addresses, working time, telephone numbers of bond subscription agreement signing places are provided in APPENDIX 2 to these Final Terms and Conditions

<sup>1</sup> 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.	<b>Selection of the issue price</b>	By 4 p.m. 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 4 p.m. 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 4 p.m. of that day may acquire bonds at the issue price valid on that day; if the bond subscription agreement is entered into after 4 p.m., bonds are available at the issue price valid for the following day.
18.	<b>Distributor (s)</b>	AB Ūkio bankas Maironio str. 25, 44250 Kaunas +370 37 301 301
19.	<b>Distribution location (scope)</b>	Republic of Lithuania
20.	<b>The smallest amount of bonds offered for one investor</b>	Not applied
21.	<b>The biggest amount of bonds offered for one investor</b>	Not applied
22.	<b>Redemption prior to maturity at the initiative of Bond Owners</b>	
22.1.	Dates of redemption prior to maturity	27/02/2009, 29/05/2009, 31/08/2009
22.2.	Redemption prior to maturity price setting dates	Twentieth day before the date of redemption prior to maturity
22.3.	Redemption prior to maturity price formula	$P = N \times \left(1 + \frac{i - mr}{100} \times \frac{t}{365}\right), \text{ where}$ <p><i>P</i> – price of bond redemption prior to maturity,  <i>N</i> – bond nominal value stated in clause 5,  <i>i</i> – fixed interest rate of the bond stated in sub-clause 15.1,  <i>mr</i> – financing margin of 1 percent set by the bank,  <i>t</i> – number of days since validity date (13/11/2008)</p>
23.	<b>Price of transferring to the Issuer on the secondary market</b>	$P = N \times \left(1 + \frac{i - mr - mk}{100} \times \frac{t}{365}\right), \text{ where}$ <p><i>P</i> – price of bond transferred to the Issuer on the secondary market,  <i>N</i> – bond nominal value stated in clause 5,  <i>i</i> – fixed interest rate of the bond stated in sub-clause 15.1,  <i>mr</i> – financing margin of 1 percent set by the bank,  <i>mk</i> – fee of bond transfer to the Issuer on the secondary market, to be fixed of the Issuer on the day of transfer.  <i>t</i> – number of days since validity date (13/11/2008)</p>
24.	<b>Securities trustee</b>	UAB FMJ Orion Securities, A.Tumėno str. 4, Floor 9, 01109 Vilnius, +370 5 231 3833
25.	<b>Listing</b>	Not listed
26.	<b>Calculation agent</b>	AB Ūkio bankas Maironio str. 25, 44250 Kaunas +370 37 301 301
27.	<b>Settlement intermediary</b>	AB Ūkio bankas Maironio str. 25, 44250 Kaunas +370 37 301 301
28.	<b>Depository intermediary</b>	AB Ūkio bankas Maironio str. 25, 44250 Kaunas +370 37 301 301

**29. Tax**

All tax payable by legal and natural persons are given in sub-clause 2.4.17 of the Base Prospectus.

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

AB Ūkio bankas

Chief Executive Officer Gintaras Ugianskis

9 October 2008



**APPENDIX 1**

BOND PRICE ON EACH DAY OF DISTRIBUTION PERIOD (count basis ACT/ACT)			
Beginning of the distribution period	End of the distribution period	Bond validity date	Number of days in the distribution period
13/10/2008	12/11/2008	13/11/2008	31
Date	Issue price		Number of days until validity date of the bond
13/10/2008	99.5771		31
14/10/2008	99.5907		30
15/10/2008	99.6043		29
16/10/2008	99.6179		28
17/10/2008	99.6315		27
18/10/2008	99.6451		26
19/10/2008	99.6587		25
20/10/2008	99.6723		24
21/10/2008	99.6859		23
22/10/2008	99.6995		22
23/10/2008	99.7132		21
24/10/2008	99.7268		20
25/10/2008	99.7404		19
26/10/2008	99.7540		18
27/10/2008	99.7677		17
28/10/2008	99.7813		16
29/10/2008	99.7949		15
30/10/2008	99.8086		14
31/10/2008	99.8222		13
01/11/2008	99.8359		12
02/11/2008	99.8495		11
03/11/2008	99.8632		10
04/11/2008	99.8769		9
05/11/2008	99.8905		8
06/11/2008	99.9042		7
07/11/2008	99.9179		6
08/11/2008	99.9316		5
09/11/2008	99.9452		4
10/11/2008	99.9589		3
11/11/2008	99.9726		2
12/11/2008	99.9863		1
13/11/2008	100		0



## APPENDIX 2

The list of 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 Ūkio bankas electronic banking system Eta bankas.

Alytus branch	Jotvingių str. 7a, LT- 62116 Alytus Tel. +370 315 567 60, fax +370 315 567 61 Work hours: I-IV: 8.00-17.45, V: 8.00-16.45, 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 8, fax +370 447 711 02 Work hours: I-IV: 8.00-17.45, V: 8.00- 16.45, VI: 9.00-13.00
Kaunas branch	Laisvės av. 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: 8.00-17.45, V: 8.00- 16.45, VI: 9.00-13.30
Akropolis client service unit Kaunas branch	Karaliaus Mindaugo str. 49, LT-44333 Kaunas Tel. +370 37 428 544, fax +370 37 428 545 Work hours: I-VII: 10.00-22.00
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: 9.00-18.00
Dainava client service unit Kaunas branch	Pramonės pr. 14 (green galery), 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 37 407 782 Work hours: I-V: 8.00-18.00
Kaunas branch Kalniečių client service unit	Savanorių pr. 352, LT-49384 Kaunas Tel. +370 37 312 724 fax +370 37 313 067 Work hours: I-IV: 8.00-17.45, V: 8.00- 16.45
Kaunas branch Palemono client service unit	Palemono str. 171, LT-52107 Kaunas Tel. +370 37 407 195 fax +370 37 407 195 Work hours: I-V: 10.00-13.00 – 14.00-17.00
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
Kaunas branch Vaišvydavos client service unit	Didžioji str. 98, LT-45001 Kaunas Tel. +370 37 328 722, fax +370 37 328 723 Work hours: I-V: 10.00-19.00
Vilijampolė client service unit Kaunas branch	Raudondvario str. 70, LT-47182 Kaunas Tel. +370 37 360 733, fax +370 37 360 733 Work hours: I-IV: 8.00-16.15, V: 8.00- 15.00
Žaliakalnis client service unit Kaunas branch	Savanorių pr. 214a, LT-50194 Kaunas Tel. +370 37 408 491, fax +370 37 408 492 Work hours: I-V: 9.00-18.00, VI: 9.00-13.00
Kėdainiai branch	J. Basanavičiaus str. 47 c, LT-57284 Kėdainiai Tel. +370 347 67 190, fax +370 347 67 196 Work hours: I-IV: 8.00-17.45, V: 8.00-16.45, 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: 8.00-18.00, VI: 9.00-14.00
Baltai client service unit Klaipėda branch	H. Manto str. 84, 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
Danė client service unit Klaipėda branch	Žvejų str. 2, LT-91248 Klaipėda Tel. +370 46 397 930, fax +370 46 311 317 Work hours: I-V: 8.00-18.00, VI: 9.00-14.00

Gargždai client service unit Klaipėda branch	Klaipėdos str. 60, LT-96124 Gargždai Tel.: +370 46 420 036, fax +370 46 420 037 Work hours: I–V: 10.00-20.00, VI: 10.00-16.00
Kretinga client service unit Klaipėda branch	Rotušės sq. 7a, LT-97140 Kretinga Tel. +370 445 70 091, fax +370 445 70 090 Work hours: I–V: 8.00-18.00, 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: 8.00-18.00, VI: 9.00-14.00
Klaipėda branch Mažeikių client service unit	Laisvės str. 23, LT-89222 Mažeikiai Tel. +370 443 90 187, fax +370 443 90 188 Work hours: I–V: 8.00-18.00, VI: 8.30-14.30
Naujakiemis client service unit Klaipėda branch	Taikos pr. 101, LT-94001 Klaipėda Tel. +370 46 300 202, fax +370 46 300 201 Work hours: I–V: 8.00-18.00, VI: 9.00-14.00
Klaipėda branch Nidos client service unit	Naglių str. 29 a, LT-93123 Neringa Tel. +370 469 50 015 Work hours: II–V: 9.00-13.00 – 14.00-18.00, VI: 9.00-13.00 – 14.00-17.00
Klaipėda branch Pajūrio client service unit	Taikos pr. 61, LT-91182, Klaipėda Tel. +370 46 300 941, fax +370 46 300 940 Work hours: I–VII: 10.00-22.00
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: 8.00-18.00, VI: 8.30-13.30
Smiltelė client service unit Klaipėda branch	Smiltelės str. 12a, LT-95195 Klaipėda Tel. +370 46 301 046, no fax Work hours: I–IV: 8.00-12.00 – 12.48-17.00, V: 8.00-12.00 – 12.48-16.00
Telšiai client service unit Klaipėda branch	Respublikos str. 34, LT-87332 Telšiai Tel. +370 444 72 391, fax +370 444 72 390 Work hours: I–V: 8.00-18.00, VI: 8.30-13.30 val
Marijampolė branch	Bažnyčios str. 28, LT-68309 Marijampolė Tel. +370 343 97 880, fax +370 343 97 773 Work hours: I-IV: 8.00-17.45, V: 8.00-16.45, 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: 8.00-17.45, V: 8.00-16.45, VI: 9.00-13.00
Panevėžys branch	Laisvės sq. 15, LT-35200 Panevėžys Tel. +370 45 502 350, fax +370 45 502 355 Work hours: I-IV: 8.00-17.45, V: 8.00-16.45
Panevėžys branch Centro client service unit	Ukmergės str. 26, LT-35181 Panevėžys Tel. +370 45 508 120, fax +370 45 508 121 Work hours: I-V: 9.00-18.00, VI: 9.00-15.00
Panevėžys branch Rokiškio client service unit	Nepriklausomybės sq. 13, LT-42115 Rokiškis Tel. +370 458 71 707, fax +370 458 71 708 Work hours: I-IV: 8.00-17.45, 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-IV: 8.00-17.45, V: 8.00-16.45, VI: 8.30-13.30
Ariogala client service unit Raseiniai branch	Vytauto str. 117, LT-60263 Ariogala Tel.: +370 428 75 011, +370 428) 75 010, 75 010, fax +370 428 75 011 Work hours: I- V: 8.00-16.00
Tauragės client service unit Raseiniai 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-IV: 8.00-17.45, V: 8.00-16.45
Dainai client service unit Šiauliai branch	Aido str. 18 a, LT-78242 Šiauliai Tel. +370 41 500 128, fax +370 41 500 129 Work hours: I-V: 9.00-18.00, VI: 9.00-14.00
Radviliškio client service unit Šiauliai branch	Gedimino str. 31b, 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	Lietuvininkų str. 45, LT-99135 Šilutė Tel. +370 441 61 093, fax +370 441 61 094 Work hours: I-IV: 8.00-17.45, V: 8.00-16.45, VI: 9.00-12.45
Ukmergė branch	Kęstučio sq. 7, LT-20114 Ukmergė Tel. +370 340 60 242, fax +370 340 60 245 Work hours: I-V: 8.00-16.45, VI: 8.00-12.00
Ukmergė branch Jonava client service unit	Sodų str. 19, LT-55167 Jonava Tel. +370 349 53 494, 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 client service unit Ukmergė branch	Festivalio str. 10, LT-31144 Visaginas Tel. +370 386 50 021, fax +370 386 50 020 Work hours: I-IV: 8.00-16.45, V: 8.00-15.45
Visaginas Centras 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	A. Goštauto str. 40, LT-01112 Vilnius Tel. +370 5 236 2730, fax +370 5 236 2735 Work hours: I-IV: 8.00-16.45, V: 8.00-15.45
Akropolis client service unit Vilnius branch	Ozo str. 25, LT-07150 Vilnius Tel. +370 5 237 5512, fax +370 5 237 5513 Work hours: I-VII: 9.00-22.00
Vilnius branch Centro client service unit	Konstitucijos pr. 12, LT-09308 Vilnius Tel. +370 5 210 1323, fax +370 5 210 1324 Work hours: I-IV: 9.00-18.00, V: 8.00-17.00
Gediminas client service unit Vilnius branch	Gedimino pr. 1, LT-01103 Vilnius Tel. +370 5 219 1960, fax +370 5 219 1961 Work hours: I-V: 9.00-18.00
Vilnius branch Graičiūno client service unit	V. A. Graičiūno str. 6, LT-02241 Vilnius Tel. +370 5 263 9405, fax +370 5 260 2007 Work hours: I-V: 8.00-17.00
Naujamiestis client service unit Vilnius branch	Ševčenkos str. 16, LT-03111 Vilnius Tel. +370 5 239 5356, fax +370 5 239 5356 Work hours: I-IV: 8.00-18.00, V: 8.00-17.00
Naujoji Vilnia client service unit Vilnius branch	Šiaurės str. 37, LT-11107 Vilnius Tel. +370 5 246 2296, fax +370 5 246 2297 Work hours: I-V: 9.00-18.00
Pylimas client service unit Vilnius branch	Pylimo str. 41, LT-01136 Vilnius Tel. +370 5 269 1031, fax +370 5 269 1032 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 5 249 9422, +370 5 249 9423, fax +370 5 236 2735 Work hours: I-V: 9.00-18.00 VI: 9.00-15.00
Šeškinė client service unit Vilnius branch	Ukmergės str. 222, LT-07157 Vilnius Tel. +370 5 243 0144, fax +370 5 243 0144 Work hours: I-IV: 8.00-18.00, V: 8.00-17.00
Žalgiris client service unit Vilnius branch	Žalgirio str. 122, LT-09300, Vilnius Tel. +370 5 210 14 65, fax +370 5 210 14 66 Work hours: I-IV: 7.30-17.30, V: 7.30-16.15