

APPLICATION AND AGREEMENT TO OPEN A TEMPORARY ACCOUNT FOR ESTABLISHMENT OF A LEGAL ENTITY.

FINCI

Dear Client,

Pursuant to the legal acts of the Republic of Lithuania regulating the prevention of money laundering and counter terrorist financing and other applicable legal acts, FINCI, UAB (hereinafter – FINCI, we, our) must collect information about its clients. Therefore, we kindly ask you to complete this document and provide relevant supporting documents with it. Please note that you can find more information about personal data processing in Privacy Policy, which is published on our website finci.com.

Section I and II below shall be deemed to be a single legal document, hereafter called the “**Agreement**”, and shall be interpreted as a single legally binding arrangement between Finci (as defined below) and Client (as defined below).

SECTION I “APPLICATION”

Name of the newly established entity:

Address of the newly established entity:

Person completing and signing the Agreement:

Name, surname:

Identity number:

Position (representative /
authorized person):

Contact information:

Amount and currency of share capital contribution:

Party making share capital contribution:

Name, surname /
Name and registration No.
of a legal entity:

Identity number:

Contribution share:

Name, surname /
Name and registration No.
of a legal entity:

Identity number:

Contribution share:

Name, surname /
Name and registration No.
of a legal entity:

Identity number:

Contribution share:

Name, surname /
Name and registration No.
of a legal entity:

Identity number:

Contribution share:

Documents submitted with the Agreement:

SECTION II “AGREEMENT”

1. Terms and Definitions

Account – the temporary account for depositing the share capital of the newly established entity.

Authorized representative – a person (or persons jointly as the case may be), who is duly authorized by the founder (-s) to represent the founder (-s) and/or the Client in the process of registration of the a legal entity and/or the Account opening.

Client – a legal entity that is being established and for which Finci opens an Account in accordance with the Agreement and which is represented by the founder or jointly by the founders, or a representing party duly authorised by founder (-s), as specified in the Incorporation Documents.

Finci – Finci, UAB (legal entity code 304934066, with registered office at Mėnūlio str. 11-101, LT-04326 Vilnius, Lithuania, holding electronic money institution license No. 60 issued on 5 December 2019 by the supervisory authority the Bank of Lithuania. Further information on the Bank of Lithuania can be obtained on its website at www.lb.lt). More information about Finci, including, but not limited to, its contact details, may be found at Finci website.

Founder – founder (or founders as the case may be) of a legal entity that is being established (the Client).

GT – General Terms and Conditions for the Provision of Services of Finci.

Incorporation Documents – the decision of incorporation or establishment, the application to the commercial registry of the country of incorporation or any other document submitted with the Agreement and specified in the Section I.

Legislation – the effective law of the Republic of Lithuania, binding regulations issued by competent authorities and other regulations applicable to the relationship between Finci and the Client.

Parties – Finci and the Client.

Tariffs – tariffs individually agreed by the Parties; if explicitly indicated - effective fees of Finci available at: <https://www.finci.com/en/legal-documents>.

2. General Provisions

- 2.1. The Agreement shall come into force at the moment when all of the following conditions precedent are met:
 - a) the Founder or an Authorized representative read and confirm by signature this Agreement and submit the Incorporation Documents to Finci;
 - b) Finci reviews and accepts the Agreement together with the Incorporation Documents and the Client receives information about the opened Account.
- 2.2. The Parties hereby agree that the duly signed Agreement and the Incorporation Documents shall be submitted to Finci via approved communication channels.
- 2.3. The legal relationship between the Parties not covered by the Agreement shall be governed by the GT and the Legislation.
- 2.4. The Parties hereby agree that all communication between Finci and the Client within the scope of the Agreement shall be conducted by/with the person specified in the Section I of the Agreement as a Person competing and signing the Agreement.

3. Account Maintenance

- 3.1. Once the conditions precedent specified in the Clause 2.1 are met in full and Finci determines that the Incorporation Documents are compliant, the Account shall be opened for the Client.
- 3.2. Finci shall be entitled to only remit funds to the Client based on the Account number specified in the payment order.
- 3.3. The Client shall be obliged to remit to the Account funds in an amount no less than the amount of share capital of the new company as specified in the Establishment Document and in the Section I of the Agreement.
- 3.4. Any deposits to the Account not aimed at paying share capital shall be prohibited.
- 3.5. Any remittance to the Account shall be considered a contribution to the share capital of the legal entity being founded.
- 3.6. The Client shall be accountable for the accuracy and completeness of data specified in the Agreement and for conformity of any transactions carried out in the Account with the Incorporation Documents.
- 3.7. Upon the Client's request:
 - 3.7.1. Finci shall provide information about Account status in accordance with the format and procedure determined by Finci;
 - 3.7.2. Finci shall issue a reference on remittance of the share capital to the Account, specifying the amount of funds remitted to the Account.

- 3.8.** The Client shall pay Finci fees in accordance with the agreed Tariffs; the fees are non-refundable. Finci shall be entitled to set an appropriate and fair charge for any services that are not included in the Tariffs but are required for execution of the Agreement, unless agreed otherwise with the Client.
- 3.9.** Finci reserves the right to amend GT unilaterally in accordance to the procedure established by GT.
- 3.10.** The right to operate the Account in accordance with the Incorporation Documents shall be granted to the Founder or Authorized representative as specified in the Incorporation Documents.
- 3.11.** Following the registration, the Client shall be obliged to submit to Finci the company registration documents and establish business relationship with Finci by opening a Current Account or to close the Account by submitting a free-form written application to Finci. In the event of closure of the Account Finci shall, upon the request of the Client, transfer the funds on the Account to the account (-s) from where the funds were initially transferred to the Account.
- 3.12.** Finci shall be entitled to debit funds from the Account without the Client's consent:
 - 3.12.1.** for Finci's services rendered to the Client in accordance with the Tariffs or the Agreement;
 - 3.12.2.** for fulfilling any Client's obligations to Finci;
 - 3.12.3.** if a deposit/transfer/withdrawal of funds to/from the Account or on any other account held by the Client with Finci occurs as a result of Finci's error, negligence, or otherwise without legal basis for doing so;
 - 3.12.4.** if the Client's deposits are subject to enforced execution measures.
- 3.13.** No interest shall accrue on the balance of funds on the Account.
- 3.14.** The Client shall undertake to immediately notify Finci about any changes affecting the information specified in the Agreement and any other significant information (including any amendments to the Incorporation Documents etc.).
- 3.15.** Finci shall reserve the right to refrain from opening the Account without specifying any reasons for doing so.

4. Termination of the Agreement

- 4.1.** The Agreement shall be terminated upon opening of a Current Account of the Client with Finci.
- 4.2.** The Agreement may be terminated:
 - 4.2.1.** upon the Client's initiative, by submitting a free-form written request in cases specified in Clause 3.11 of the Agreement;
 - 4.2.2.** upon the Finci's initiative, in cases specified in Clause 4.5 of of the Agreement;
- 4.3.** The Client shall be entitled to request termination of the Agreement and closing of the Account at any time. Founder or the Authorized representative of the Client shall be obliged to, upon the Finci's request, submit to Finci a decision of a competent authority for the registration commercial entities on refusing the registration of the company, or the confirmation that the company will not be established. If the company is not established, fees for Account opening, Account maintenance, and other services rendered to the Client shall not be refunded.
- 4.4.** The right to close the Account and receive the funds in the Account shall be granted to the Founder as specified in the Incorporation Documents.
- 4.5.** Finci shall be entitled to unilaterally withdraw from the Agreement and close the Account if:
 - 4.5.1.** the Client has not made any deposits to the Account within 30 (thirty) calendar days following the conclusion of the Agreement and failed to remedy the situation within 10 (ten) calendar days after receiving of the notification from Finci. The notification specified in this clause shall be sent to the Client's e-mail address specified in Section I of the Agreement. Finci shall disburse the funds in accordance with Clause 3.11. If, during 10 (ten) days from the date from sending the Finci's notification, the Client has not requested Finci to disburse the funds, Finci shall be entitled to apply the fee for holding funds following the termination of the business relationship pursuant to the Tariffs.
 - 4.5.2.** the Client fails to fulfil their obligations to Finci;
 - 4.5.3.** other cases specified in the GT.

5. Claims

- 5.1. The Client shall have the right to submit claims regarding the operations on the Account in writing, not later than within 60 (sixty) days following the execution of the relevant operation.
- 5.2. Any disputes arising with regard to the Agreement which the Parties are unable to resolve by negotiating shall be resolved by the Lithuanian courts.

DECLARATION

By signing this Agreement I hereby certify that:

- I am fully authorized to sign it on behalf of the Client;
- the information provided in this Agreement, including in Incorporation Documents, is true, complete and correct and I do undertake to promptly notify Finci in writing of any changes in the information provided;
- personal data of persons provided in this Agreement, including in Incorporation Documents, is obtained lawfully and the client is entitled to disclose such personal data to Finci for the purposes of the requested services of Finci;
- I have read, understood and agree to Privacy Policy of Finci published on the website <https://finci.com>;
- I request Finci to open the Client Account and to provide the maintenance of the Account. I am aware and understand that this request or its submission does not bind Finci to accept the request, establish business relationship with the Client, open the Client Account or provide other services. Finci will make its decision on opening the Client Account after assessing all submitted documents and data;
- I have read, understood and undertake to comply with Tariffs and GT of Finci, which determines the rights and obligations of the Finci and the Client. The current versions of the Tariffs and GT are available on FINCI website <https://finci.com>.

Date

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Name, surname and signature of the client's representative, client's seal
(if mandatory):

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