

ACCUMULATION ACCOUNT AGREEMENT

GENERAL TERMS

Revision No. 1 effective from 2021-11-01

These General Terms of UAB „SME Bank“ (legal entity code 305223469, registered address at Antano Tumėno str. 4-15, LT-01109 Vilnius, Lithuania, registered with the Legal Entities Register of the RoL, the **Bank**) Accumulation Account agreement (The **General Terms**) are applied to the provision of accumulation account services rendered to Clients of the Bank if they conclude the Agreement, by signing the Special Terms. These General Terms are considered to be an inseparable part of such Agreements. The Bank and the Client are hereby jointly referred to as **Parties** and severally as **Party**.

1. CONCEPTS

- 1.1. **“Bank”** shall mean SME Bank, UAB, company number: 305223469, address: Antano Tumėno str. 4-15, LT-01109 Vilnius
- 1.2. **“Agreement”** shall mean the Account Agreement concluded between the Bank and the Customer, consisting of the General Part and the Special Part, and the Rules applicable to this Agreement.
- 1.3. **“Customer”** shall mean the Legal Entity that has entered into the Agreement.
- 1.4. **“Website”** shall mean the website of the Bank: www.smebank.lt.
- 1.5. **“Online Banking”** shall mean the system of the Bank enabling the Customer to manage the services provided by the Bank online.
- 1.6. **“Accumulation Account”** shall mean the bank account opened with the Bank for the Customer for the purpose of accumulating the authorised (share) capital of the Customer.
- 1.7. **“Payment Transaction”** shall mean the transfer of funds initiated by the Customer from the Account opened with the Bank.
- 1.8. **“Fees”** shall mean the fees charged to the Customer for the services provided by the Bank, which are published on the Website.
- 1.9. **“General Rules”** shall mean the General Rules for the provision of the services by the Bank, which are published on the Website.

2. SUBJECT OF THE AGREEMENT

- 2.1. The Agreement shall set out the rights and obligations of the Bank and the Customer arising from the use of the Account.
- 2.2. Under the Agreement, the Bank shall undertake to accept and credit money to the Accumulation Account opened by the Customer, to execute the Customer’s instructions for transferring and withdrawing certain amounts from the Account, and to perform other operations executed by the Bank, whereas the Customer shall undertake to reimburse the Bank for the services rendered and operations performed, as much as is permitted by law.
- 2.3. The Customer shall not be paid interest by the Bank on the funds in the Account, unless otherwise agreed.

3. RIGHTS AND OBLIGATIONS OF THE BANK

- 3.1. The Bank shall undertake to:
 - 3.1.1. open the Accumulation Account for the Customer.
 - 3.1.2. credit the funds transferred to the Account.
 - 3.1.3. execute payment orders given by the Customer in writing or by other agreed means.
 - 3.1.4. provide information on the Account balance, payment transactions made and other agreed information.
 - 3.1.5. execute other instructions given by the Customer to the extent permitted by the functionality of the Account or applicable restrictions (transaction limits, account restrictions, etc.).
- 3.2. The Bank shall be entitled to:
 - 3.2.1. receive remuneration in accordance with the applicable Fees for the services rendered to the Customer.
 - 3.2.2. debit the applicable Fees from the Account or other accounts of the Customer with the Bank.
- 3.3. The Bank shall execute payment transactions in the currency specified in the Special Part of the Agreement. If the funds received into the Account are in a currency other than the specified currency, the Bank shall convert them into the currency of the Account at the rate set by the Bank on the date of currency conversion, before crediting such funds to the Account.

- 3.4. If funds have been transferred to the Account in error or the Customer has received another's funds, the Bank shall be entitled to make a correction by debiting the amount of funds credited to the Account without the Customer's consent. If the Account has insufficient funds to debit the erroneously credited funds, the Bank shall be entitled to block the Account and/or debit such amount of funds from the other Accounts of the Customer.
- 3.5. The Bank shall not be liable for and shall not verify the accuracy of the data provided in the payment order.
- 3.6. The Bank shall be entitled to refuse the execution of payment transaction if this is contrary to the applicable legislation, the General Rules or the terms and conditions of this Agreement.
- 3.7. Payment transfers from the Account shall be made only if there are sufficient funds in the Account to make the payment and to pay the fees charged by the Bank, unless otherwise agreed.
- 3.8. After the Customer transfers all funds from the Accumulation Account, the Bank will close the Accumulation Account without the separate consent/request of the Customer.

4. RIGHTS AND OBLIGATIONS OF THE CUSTOMER

- 4.1. The Customer shall undertake to:
 - 4.1.1. comply with the requirements set out in the Agreement.
 - 4.1.2. provide data confirming that the Customer is in the course of establishment or has registered a legal entity entitled to accumulate and/or increase funds for the authorised capital in accordance with the law, upon the request of the Bank.
 - 4.1.3. correctly fill in the forms provided by the Bank and follow the instructions of the Bank when giving payment orders.
 - 4.1.4. pay the applicable Fees for the services rendered by the Bank on time.
 - 4.1.5. comply with other obligations agreed with the Bank.
- 4.2. The Customer shall be entitled to:
 - 4.2.1. manage the Account and carry out payment transactions to the extent related to the accumulation of the authorised capital.
 - 4.2.2. receive information on the Account as agreed in advance.
 - 4.2.3. receive other services agreed with the Bank.

5. LIABILITY OF THE PARTIES

- 5.1. The Customer shall be responsible for the accuracy of the instructions, notices, requests and data submitted to the Bank using the Account.
- 5.2. The Bank shall not be liable for the services and goods provided by third parties, and their quality, disruptions in electronic systems of third parties when the Customer accesses the systems of third parties or pays for goods sold or services provided by third parties using Online Banking services.
- 5.3. The Bank shall not be liable for any losses incurred if the Customer does not inform the Bank that the User/Administrator's power of attorney, proxy or other basis of representation has expired.
- 5.4. The Bank shall undertake to indemnify the Customer against direct losses incurred by the Customer as a result of the intent or gross negligence of the Bank.

6. FINAL PROVISIONS

- 6.1. The Agreement shall enter into force after signing by the Customer and the Bank.
- 6.2. The Agreement shall enter into force on the date of its conclusion and shall remain in force:
 - 6.2.1. until the Customer is established in accordance with the procedure laid down in legislation and all funds in the Accumulation Account are transferred to another account;
 - 6.2.2. until the Customer terminates the establishment procedure and provides evidence.
- 6.3. The Customer shall be entitled to terminate the Agreement by giving the Bank 30 (thirty) calendar days' written notice.
- 6.4. The Bank shall be entitled unilaterally to terminate the Agreement concluded for an indefinite period of time by notifying the Customer, who is a consumer, at least 60 (sixty) calendar days, and the Customer, who is not a consumer, at least 30 (thirty) calendar days before the termination of the Agreement, except for the cases, when the law provides otherwise.
- 6.5. The Bank shall be entitled to terminate the Agreement without complying with the notice periods if the Customer (i) fails to comply with the terms and conditions set out in the Agreement or in other service agreements of the Bank (ii) the Bank has a reasonable doubt as to whether the Customer's actions comply with the requirements of the legislation (iii) the Customer deliberately carries out activities that are detrimental to the security of the systems and the stable operation of the Bank.

- 6.6. The Bank may unilaterally amend the provisions of the General Part of the Agreement by notifying the amendments to the Agreement to the Customer, who is a consumer, at least 60 (sixty) calendar days, and to the Customer, who is not a consumer, at least 30 (thirty) days before the effective date of the amendments thereto.
- 6.7. Any disputes arising out of or related to the Agreement shall be settled in accordance with the procedure established by the law of the Republic of Lithuania.

7. INFORMATION REGARDING DEPOSIT INSURANCE

Main information about the deposit protection	
Deposits kept in “SME Bank”, UAB, are insured	in the state company “Deposit and Investment Insurance”
Limit of the protection	up to 100,000 Eur for one depositor for all deposits kept in one credit institution ¹
If you have more deposits in the same credit institution	all deposits, kept in the same credit institution, are summed up and the 100,000 Eur protection limit is applied to the total amount ¹
If you have a joint account with other person (persons)	100,000 Eur protection limit is applied to each depositor individually ²
Term for paying the payout of deposit insurance if the credit institution fails to fulfill obligations	10 business days ³
Currency of deposit insurance payout	Euros
Contact information	State company “Deposit and Investment Insurance” Algirdo str. 31, LT-03219 Vilnius Phone: (8 5) 213 5657 Fax: (8 5) 213 5546 E-mail: idf@idf.lt
More information	www.iidraudimas.lt

Notes:

¹ If the deposit is not repaid because the credit institution is not capable to fulfill its financial obligations anymore, the state company “Deposit and Investment Insurance” pays deposit insurance payouts for the depositors. The biggest deposit insurance payout amount for one depositor for the deposits kept in one credit institution is 100,000 Eur. To determine the deposit insurance payout amount, all deposits kept in the same credit institution are summed up. For example, if the depositor has a savings account with 90,000 Eur, and a current account with 20,000 Eur, the depositor will only receive an insurance payout of 100,000 Eur.

In certain events (when, no earlier than 6 months until the insured event, money for the sale of real estate that belonged to the depositor under the property rights, was transferred to the depositor’s account; the depositor has inherited money under the will or the law; the depositor, as a beneficiary, has received money in the event of death under a life insurance contract or a corresponding contract; money received by the depositor as a compensation or benefit in the event of death of another person during work or official duty; compensation or benefit for loss incurred during a violent crime) the deposits have a protection limit bigger than 100,000 Eur.

You can find more information on the following website: www.iidraudimas.lt.

² If you have a joint account with other person (persons), 100,000 Eur protection limit is applied to each co-owner.

³ Payment of the insurance payouts.

The state company "Deposit and Investment Insurance" (Algirdo str. 31, LT-03219 Vilnius, phone: (8 5) 213 5657, fax: (8 5) 213 5546, e-mail: idf@idf.ltw, website: www.iidraudimas.lt) is responsible for the deposit insurance system. It will return your deposits (up to 100,000 Eur) no later than within:

- 10 business days from January 1, 2021, and December 31, 2023.
- 7 business days from January 1, 2024.

If deposit insurance payouts are not paid within 7 business days from the day of insured event, until December 31, 2023, from May 16, 2016, upon the request of the depositor, within 5 business days from receiving the request, an amount equal to the size of minimal monthly salary, but no bigger than the amount of the depositor's insurable deposits, is paid to the depositor as a part of the deposit insurance payout (advance deposit insurance payout).

If you did not receive the insurance payout within these terms, you should contact the state company "Deposit and Investment Insurance". You can find more information on the website: www.iidraudimas.lt.

Other important information.

Essentially all the deposits of retail depositors and companies shall be insured at the State Company "Deposit and Investment Insurance".

Exemptions specified on the State Company "Deposit and Investment Insurance" website at www.iidraudimas.lt shall apply to some deposits. Under your request, the credit institution will also inform you about the insurance status of specific products. If deposits are insured, the credit institution confirms the fact in the account statement.

Events where the deposits are not insured and when deposit insurance payout limits are applied

The following are not the objects of deposit insurance:

1. Deposits of other credit insurances kept in depositor's account and name.
2. Own funds of a credit company.
3. Deposits which were convicted in criminal proceedings for money laundering.
4. Deposits of finance institutions.
5. Deposits of managing companies.
6. Deposits of financial broker companies.
7. Deposits where the owner identity is not clear (deposits in anonymous and coded accounts).
8. Deposits of insurance companies and reinsurance companies as well as insurance companies and reinsurance companies established in other Member States and third countries; Deposits of collective investment subjects.
9. Deposits of pension funds.
10. Deposits of state and municipal institutions and companies as they are defined in the law of service of the Republic of Lithuania, except for the funds kept in the deposit accounts of such institutions and companies that belong to other persons.
11. Deposits of the Bank of Lithuania.
12. Securities and obligations issued by the member of deposit insurance system related to its acceptances and promissory notes.
13. E-money and funds from e-money owners in exchange for e-money.

Any deposits of the entities listed above shall not qualify as the object of deposit insurance, regardless of the country under whose legal acts these entities have been incorporated.

Deposit insurance payout limits:

Deposit insurance payouts are not paid:

1. for deposits, funds, money, securities and obligations that are not subject to deposit insurance (as specified earlier in this form);
2. for depositors for deposits in an account where, within 24 months until the day of insurance event, no operations have been performed in relation to the deposit and the deposit amount is less than 10 Eur.
3. to depositors or other persons, which have the right of claim to the deposit insurance benefit and in respect of which, by reason of the lawfulness of acquisition of funds kept by them in the form of deposits, a judgment of conviction has been passed in a criminal case concerning money laundering and/or terrorist financing.

Postponing the deposit insurance payout payment:



In the events foreseen in the Law of Deposits and Obligations to the Investors of the Republic of Lithuania (see more on www.iidraudimas.lt), the deposit insurance payout payment can be postponed, e.g., when there is not sufficient data to ground the right to the deposit insurance payout, or court proceedings are taking place regarding the deposit, or the depositor has restricted rights to dispose of the deposit.