

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

General information on the insurance of the deposit	
Deposits held by UAB „SME Bank“ are insured	at the State Company “Deposit and Investment Insurance”
Insurance limit	up to EUR 100 000 for a single depositor for all the deposits held in a single credit institution ¹
If you have more deposits in the same credit institution	all of your deposits held in the same credit institution are totalised and an insurance limit of EUR 100 000 is applied to the total amount ¹
If you have a joint account with another person (other persons)	the insurance limit of EUR 100 000 is applied individually to each depositor ²
The period for paying the insurance compensation for deposits if the credit union fails to fulfil its liabilities	10 working days ³
The currency of the payment of the insurance compensation for deposits	Euros
Contact information	the State Company “Deposit and Investment Insurance”, Algirdo str. 31, LT-03219 Vilnius, tel.: (+370 5) 213 5657, fax: (+370 5) 213 5546, e-mail: idf@idf.lt
Further information	www.iidraudimas.lt
The depositor’s confirmation of the receipt of the information	

Remarks:

¹ If the deposit is not returned because the credit institution is unable to fulfil its financial liabilities, the State Company “Deposit and Investment Insurance” shall pay the insurance compensation for deposits to the depositors. The largest amount of the insurance compensation for deposits held in a single credit institution for a single depositor shall be EUR 100 000. In establishing the amount of the insurance compensation for deposits, all the deposits held in the same credit institution shall be totalized. For instance, if the depositor has a savings account with EUR 90 000 in it, and a current account with EUR 20 000 in it, he or she will be paid an insurance compensation of only EUR 100 000.

In some cases (when funds for the sold residential housing belonging to the depositor by the right of claim are transferred to the depositor’s account no sooner than 6 months before the day of the insured event of deposits; the depositor inherits funds in accordance with a will or a law; the depositor receives funds as a beneficiary in the event of death according to a life insurance contract or a contract corresponding in its essence to a life insurance contract; the depositor receives funds as compensation or payment in the case of death of another person while carrying out job duties or official duties in the cases laid down by the law; when payments or compensations are paid to cover the damage caused by violent crimes) the deposits shall be insured by an amount exceeding EUR 100 000.

For more information please visit: www.iidraudimas.lt.

² If you hold a joint account with another person (other persons), the insurance limit of EUR 100 000 shall apply to each co-owner individually.

³ The payment of insurance compensations.

The State Company “Deposit and Investment Insurance” (Algirdo str. 31, LT-03219 Vilnius, tel.: (8 5) 213 5657, fax: (8 5) 213 5546, e-mail: idf@idf.lt) shall be responsible for the deposit insurance system, website: www.iidraudimas.lt. It will return your deposits (up to EUR 100 000) no later than in:

- 10 working days from 1 January 2021 until 31 December 2023;
- 7 working days from 1 January 2024.

If insurance compensations for deposits are not paid in 7 working days from the day of the insured event of deposits, a compensation share (advance insurance compensation for deposits) equal to the minimum monthly wage but not larger than the amount of the depositor’s insurable deposits shall be paid in 5 working days after the receipt of the request as of 16 May 2016.

If you have not been paid the insurance compensation in the specified periods, you should contact the State Company “Deposit and Investment Insurance”. For more information please visit: 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.

INSTANCES WHEN DEPOSITS ARE NOT INSURED AND WHEN RESTRICTIONS ON PAYOUT OF DEPOSIT INSURANCE BENEFITS APPLY

The following shall not be the object of deposit insurance:

1. Deposits of other credit institutions which are held at their account and in their name.
2. Own funds of the respective credit institution.
3. Deposits in respect of which a judgment of conviction has been passed in a criminal case concerning money laundering.
4. Deposits of financial institutions.
5. Deposits of management companies.
6. Deposits of financial brokerage firms.
7. Deposits with unidentified owners (deposits held in anonymous and encoded 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.
9. Deposits of collective investment undertakings.
10. Deposits of pension funds.
11. Deposits of State and municipal institutions and bodies as these are defined in the Law on Civil Service of the Republic of Lithuania, except funds owned by other parties and held in deposit accounts of such institutions and bodies.
12. Deposits of the Bank of Lithuania.
13. Debt securities and liabilities related to acceptances and promissory notes issued by the deposit insurance system participant itself.
14. Electronic money and funds received by an electronic money institution from electronic money owners for the purpose of exchange to electronic 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.

Restrictions on payout of deposit insurance benefits:

Deposit insurance benefits shall not be paid out:

- 1) for any deposits, funds, monies, securities and/or liabilities which are not the object of deposit insurance (as indicated in this form above);

- 2) to depositors for deposits in an account, in which no transactions related to a deposit have been executed over 24 months before the date of the respective deposit insured event and the amount of the held deposit is smaller than EUR 10.
- 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.

Postponement of the date of payout of deposit insurance benefits:

In the cases listed in the Law on Insurance of Deposits and Liabilities to Investors of the Republic of Lithuania (see in more detail at www.iidraudimas.lt), the payout of a deposit insurance benefit may be postponed – for instance, when there is lack of data by which the right to receive a deposit insurance benefit may be substantiated, or a there is a legal dispute related to the deposit, or the depositor's right to dispose of the deposit has been restricted.