

AGREEMENT FOR OPENING A TEMPORARY ACCOUNT DURING ESTABLISHMENT OF A LEGAL ENTITY

Section I

Name of the newly established entity _____

Contact party of the newly established entity _____
(position, name, surname)Contact information of the newly established entity _____
(address)

Phone number _____, e-mail address _____

1. Confirmation and consent

- 1.1. I confirm that all the information provided in the Agreement is complete and true (I undertake to inform the Bank immediately in writing of any changes to the information provided above).
- 1.2. I confirm that I have read the AS BlueOrange Bank's, hereinafter — the Bank, General Terms of Business, the Agreement for Opening a Temporary Account During the Establishment of a Legal Entity, and the PriceList, and I declare these documents as binding and I undertake to follow them.
- 1.3. I am informed that the Bank processes personal data of individuals in accordance with the applicable data protection laws of the Republic of Latvia and the European Union, the General Terms of Business and the Personal Data Processing Policy. Purpose of data processing: opening a Temporary Account. Detailed information on the Bank's Personal Data Processing Policy is available here <https://www.blueorangebank.com/int/en/information-on-processing-of-personal-data>

2. Person completing the Agreement (representative/authorised person of the newly established entity)

2.1. Surname, name _____

Identity number (for the Residents of the Republic of Latvia) and date of birth _____

2.2. Signature* _____

2.3. Place (country, city) _____

Date

d	d	m	m	y y y y

* L.S.

2.4. Name, surname _____

Identity number (for the Residents of the Republic of Latvia) and date of birth _____

2.5. Signature* _____

2.6. Place (country, city) _____

2.7. Digipass key (S) _____
(Please complete if this document is signed and sent to the Bank electronically)

* Document properties "signature" and "date" are not to be filled-in if an electronic document is prepared in accordance with laws and regulations on drawing up of electronic documents.

Date

d	d	m	m	y y y y

* L.S.

3. Representative of the Bank identifying the specified persons

FILLED IN BY THE BANK

3.1. Name, surname _____ 3.2. Signature _____

Date

d	d	m	m	y y y y

* L.S.

Section II

TERMS AND CONDITIONS OF THE AGREEMENT ON OPENING A TEMPORARY ACCOUNT DURING ESTABLISHMENT OF A LEGAL ENTITY

1. Terms and definitions:

Bank – AS BlueOrange Bank, registered with the Commercial Register of the Republic of Latvia under a unified registration No. 40003551060, registered office: Smilšu iela 6, Rīga, LV-1050

PriceList – The applicable pricelist that specifies fees for services (operations) rendered by the Bank.

Establishment Document – The decision of incorporation or establishment submitted by the Client or the party completing the Agreement.

EEA – the European Economic Area.

Client – a partnership, for which the Bank has opened an Account in accordance with the Agreement and which is represented by the founder or jointly by the founder, founders jointly, or a representing party authorised by them jointly, as specified in the Establishment Document.

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

Parties – the Bank and the Client.

Agreement – Section I and Section II of the Agreement for Opening a Temporary Account During the Establishment of a Legal Entity between the Bank and the Client.

Legislation – regulatory enactments of the Republic of Latvia, binding regulations issued by competent authorities, other regulations applicable to the relationship between the Bank and the Client, and the best banking practices. Foreign regulatory enactments are applicable subject to the laws and regulations of the Republic of Latvia or the terms of the Agreement.

GTB – General Terms of Business.

2. General provisions

2.1. The Agreement shall come into force at the moment that the founder, founders jointly, or a representing party authorised by them jointly, read and confirm Section II of the Agreement⁴ submit the Establishment Document to the Bank; the Bank reviews the submitted documents and opens the Account; and the Client receives information about the opened Account.

2.2. Along with the Agreement, the Client shall submit or send a scanned copy of the Establishment Document to the Bank's e-mail address: info@blueorangebank.com.

2.3. The legal relationship between the Parties not covered by the Agreement shall be governed by the GTB and Legislation.

3. Account maintenance

3.1. Once the activities listed in Clause 2 of Section II of the Agreement are completed and the Bank determines that the Establishment Document is compliant, the Account shall be opened for the Client.

3.2. The Bank 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 stock capital of the new company as specified in the Establishment Document.

3.4. Any deposits to the Account not aimed at paying stock capital shall be prohibited.

3.5. Any remittance to the Temporary Account shall be considered a contribution to the stock capital of the company 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 Establishment Document.

3.7. Upon the Client's request:

3.7.1. The Bank shall provide information about Account status in accordance with the format and procedure determined by the Bank;

3.7.2. The Bank shall issue a reference on remittance of stock capital to the Account, specifying the amount of funds remitted to the Account.

3.8. The Client shall pay the Bank a fee for Account opening, Account servicing, and other services provided in accordance with the PriceList. The Bank shall be entitled to set an appropriate and fair charge for any services that are not included in the PriceList but are required for execution of the Agreement, unless agreed otherwise with the Client.

3.9. The Bank reserves the right to amend the Terms and Conditions and the PriceList unilaterally in accordance to the procedure established by the GTB.

3.10. Information on the PriceList is available on the premises of the Bank during its working hours, as well as on the Bank's website. The Client shall be entitled and obliged to keep track of amendments to the Agreement and the PriceList.

3.11. The right to handle the Account in accordance with the Establishment Document shall be granted to the founders of the Client as specified in the Establishment Document jointly, or to a representing party authorised by them jointly.

3.12. Following the registration, the Client shall be obliged to submit to the Bank the company registration documents and establish business relationship with the Bank by opening a Current Account or to close the Account by submitting a free-form written application to the Bank. In the event of closure of the Account, the company's signatory or authorised representative shall be entitled to act with the funds in the Account, and the funds shall be remitted to an account opened in the company's name with another credit institution or financial institution.

3.13. If the Client, starting from the 3rd (third) month following the signing of the Agreement fails to close the Account or to establish a business relationship with the Bank by opening a Current Account, the Bank shall be entitled to apply a monthly Current Account servicing fee to the Account in accordance with the PriceList.

3.14. The Bank shall be entitled to debit funds from the Account without the Client's consent:

3.14.1. For Bank services rendered to the Client in accordance with the PriceList or the Agreement;

3.14.2. For fulfilling any Client's obligations to the Bank;

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- 3.14.3. If a deposit/transfer/withdrawal of funds to/from the Account or on any other account held by the Client with the Bank occurs as a result of the Bank's error, negligence, or otherwise without legal basis for doing so;
- 3.14.4. If the Client's deposits are subject to enforced execution measures.
- 3.15. No interest shall accrue on the balance of funds on the Account.
- 3.16. The Client shall undertake to immediately notify the Bank about any changes affecting the information specified in the Agreement and any other significant information (including any amendments to the Establishment Documents etc.).
- 3.17. The Bank 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 signing of a Current Account Opening and Maintenance Agreement.
- 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 Clauses 3.12 and 4.2 of Section II of the Agreement;
 - 4.2.2. Upon the Bank's initiative, in cases specified in Clause 4.5 of Section II of the Agreement;
- 4.3. The Client shall be entitled to request termination of the Agreement and closing of the Account at any time. Founders of the Client shall be obliged to, upon the Bank's request, submit to the Bank a decision of a competent authority for the registration commercial entities of the Republic of Latvia or the EEA on refusing the registration of the company, or the founders' 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 founders of the Client as specified in the Establishment Document jointly, or to a representing party authorised by them jointly.
- 4.5. The Bank 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 for 6 (six) months following the conclusion of the Agreement, has not terminated the Account on their own initiative or has not established a business relationship with the Bank by opening a current account; in such case, the Bank shall inform the Client 15 (fifteen) days in advance by sending the notification to the e-mail address specified in Section I of the Agreement. The Client shall be entitled to receive funds deposited in the Account when submitting a corresponding payment order to the Bank, and the Bank shall disburse the funds in accordance with Clause 4.4. If, during 15 (fifteen) days from the date from sending the Bank's notification, the Client has not requested the Bank to disburse the funds, the Bank shall be entitled to apply the fee for holding funds following the termination of the business relationship pursuant to the PriceList.
 - 4.5.2. The Client fails to fulfil their obligations to the Bank;
 - 4.5.3. Other cases specified in the GTB.

5. Claims

- 5.1. The Client shall monitor the representation of banking operations executed on the Account and, at least once a month, verify the compliance of the representation with the actually executed banking operations.
- 5.2. The Client shall have the right to submit claims regarding the banking operations represented on their Account in writing, not later than within 60 (sixty) days following the execution of the relevant operation banking operation.
- 5.3. Any disputes arising with regard to the Agreement which the Parties are unable to resolve by negotiating shall be resolved by the Association of Commercial Banks of Latvia court of arbitration, consisting of 1 (one) arbiter appointed by the chairperson of the court of arbitration, in accordance with the applicable legislation of the Republic of Latvia and the regulations of the aforementioned court of arbitration.