

## TERMS AND CONDITIONS OF START-UP ACCOUNT AGREEMENT

Effective from 05 November 2010

### 1. GENERAL PROVISIONS

1.1 The Start-Up Account Agreement (hereinafter referred to as the Agreement) shall regulate the relations between AS SEB Pank as the account manager (hereinafter referred to as the Bank) and the company being founded (hereinafter referred to as the Customer) upon opening and using the Start-Up Account.

1.2 The Start-Up Account is an account which is opened for the purpose of accepting the contributions in the share capital of the company being founded.

1.3 In all other relations between the Bank and the Customer related to the Start-Up Account not governed in this Agreement, the Parties shall follow the General Terms and Conditions of the Bank available in the service halls of the Bank and at the homepage of the Bank at [www.seb.ee](http://www.seb.ee).

1.4 Clauses 2.3; 3.1; 3.2.1.2 and 3.2.2 of the Agreement shall only be applied to the Start-Up Accounts opened in an electric form through the Company Registration Portal of the Commercial Register.

1.5 The Agreement shall be governed by the laws of Estonia. The disputes arising from the Agreement shall be settled in the Harju County Court, the Republic of Estonia.

### 2. USE OF THE START-UP ACCOUNT

2.1 The Start-Up Account can be opened using and holding thereon currencies specified by the Bank. The Customer shall specify the currencies held on the Start-Up Account in the Agreement.

2.2 Contributions to the Start-Up Account can be made in currencies quoted by the Bank. Contributions in currencies not held on the Start-Up Account shall be converted by the Bank pursuant to the conversion rules specified by the Customer into the currency held on the account or, in the absence thereof, into the main currency on the basis of the exchange rate of the relevant currency determined by the Bank valid at the moment of crediting the Start-Up Account.

2.3 Contributions to the Start-Up Account can only be made by a transfer through the account opened in a credit institution operating in a state which is a Contracting Party to the EEA Agreement or a branch of a credit institution of a foreign state opened in the state which is a Contracting Party.

Cash payments cannot be made to the Start-Up Account.

2.4 The Customer can use the funds transferred to the Start-Up Account after entry into a current account agreement with the Bank and replacement of the Start-Up Account with the current account.

2.5 The Bank shall pay interest for the funds on the Start-Up Account on the basis of the interest rate established by the Bank for the current account.

### 3. REPLACEMENT OF THE START-UP ACCOUNT WITH THE CURRENT ACCOUNT

3.1 The Customer is required to replace the Start-Up Account with the current account within 6 months of opening the Start-Up Account.

3.2 To replace the Start-Up Account with the current account, the Customer shall submit to the Bank a printout from the Commercial Register concerning the entry of the company in the register.

3.2.1 The Bank shall have the right to refuse to enter into the current account agreement and replace the Start-Up Account with the current account, if:

3.2.1.1 the Customer, notwithstanding the respective request of the Bank, does not submit the documents and relevant information required to meet the diligence measures arising from the Money Laundering and Terrorist Financing Prevention Act or if the Bank suspects the money laundering or terrorist financing based on the information submitted;

3.2.1.2 the Customer has violated the obligation provided for in clause 3.1.

3.2.2 The Bank shall send a notice to the registrar of the Commercial Register about the circumstances specified in clause 3.2.1 and the return of the funds transferred to the Start-Up Account shall be decided by the registrar by a court ruling.

3.3 If the Customer is not entered in the register, the Start-Up Account will not be replaced with the current account and the Start-Up Account opened in the name of the Customer may only be disposed of on the basis of the court ruling pursuant to the procedure specified therein.

### 4. EXPIRY OF START-UP ACCOUNT AGREEMENT

4.1 The Agreement shall expire upon entry into the current account agreement, on the basis of which the Start-Up Account is replaced with the current account.

4.2 The Bank shall deem the Agreement as automatically expired and close the Start-Up Account without giving advance notice to the Customer, if:

4.2.1 no contributions have been made to the Start-Up Account within 1 year of opening the Start-Up Account;

4.2.2 no contributions have been made to the Start-Up Account within 6 months after opening it through the Company Registration Portal of the Commercial Register.

4.3 In the case provided for in clauses 3.2.2 and 3.3 of the Agreement, the Bank shall terminate the Agreement and close the Start-Up Account after making the payments established by the court ruling. Prior to closing the Start-Up Account, the Bank shall transfer to the account the interest subject to payment and withhold the service charges payable to the Bank from the amount held on the Start-Up Account.