ONBOARDING GUIDELINE

PALADIS FINANCE UAB

Paladis

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DEAR FUTURE CUSTOMER, DEAR VALUED CLIENT

Welcome to the onboarding process for your company. This is the first towards the opening of your new bank account and with this guide we want to give you a helping hand to make the onboarding process as smooth and comfortable as possible and to avoid delays due to mistakes or missing documents. Therefore, please read these instructions carefully before starting the process and keep them at hand whilst processing in case there are any questions upcoming. Of course, we have Info-Buttons within the process as well, so you can easily check whether you are in line with the requirements.

Preparation

Before starting the onboarding process, please have all the documents ready – either in PDF or as JPG (e.g., the passports). The documents requested will be the following:

For the account holder (company):

- Registry extract, certificate of incumbency or similar

"Depending on the country the entity is registered, the documents applicable can vary. We are aware of that. It is necessary to have an official document (by an authority or agent) showing the relevant data like Directors, Incorporation date, address, company number."

- Memorandum and Articles of Association /Bylaws
- Structure documents (such as Register of Members, Register of Shareholders, Structure Chart, Registry of UBO's extract or similar)

"Depending on the type of entity and jurisdiction various documents can be used to prove the ownership and organisational structure. Some of the information might be shown on the above uploaded registry document already. Please upload the applicable document, not older than three months, showing the ownership structure and the organisational structure and the related individuals."

- Proof of address (such as Bank statement or Utility Bill)
- Additional documents, which may include (please note that if one of these documents is not available or applicable you may give an explanation (upload it as PDF) or an alternative / similar document):
  - Fatca Form (available for download on our homepage)
  - Latest balance sheets and P&L statements
  - Source of funds confirmation
  - Source of wealth confirmation
  - Structure chart and/or money flow chart
  - Risk explanation (if available)

For the individuals involved (such as: directors, UBO's, shareholders, beneficiaries, signatories on the account etc.):

- Passport / ID copy
- Utility Bill (Proof of Address)
- CV / Proof of income / Employment Contract

Some document proving the business activities and income sources

- Supporting documents

If this person is the UBO respectively the founder, please upload up to 4 documents supporting any source of wealth and source of funds information. A list of potential other documents not mentioned here is given in the guidelines but is not exclusive. If the individual is a signatory on the account or a director of the company, please upload a short CV. If the person is otherwise involved in the structure, you may also upload supportive documents here. Please be aware that if the person is considered as a PEP or in any other way could cause *yellow flags* for us, please also upload supporting documents here to make the onboarding process as effortless and fast as possible. Missing supporting documents can cause a delay in the account opening process.

For other companies involved (such as: corporate directors, shareholders, etc.):

- Registry extract, certificate of incumbency or similar
- Other supporting documents

Please make sure that the documents are up to date and valid. For company related documents, which may expire, they are required to be not older than 3 months (of course, this does not affect Certificates of Incorporation, share certificates or Articles, as these documents do not expire). For individual related companies, they are required to be not older than 3 months (for example Utility Bills). Passports and ID cards must be valid. If the documents are not valid, the process might be stopped, interrupted, or lengthened. If we detect a fraud, actions may be taken.

Please further make sure that signatories on the account will need to do a liveness-check. So, any necessary persons, documents and devices should be at hand to make the process most efficient. Please ensure that you have access to your E-Mail, as you will have to enter an OTP code.

When inserting dates (incorporation, birth, etc.) you may click on the calendar and then click on the year, where you can easily switch decades by clicking right or left and find the right one and click it. It will then automatically let you choose the month and day as you move on.

Step 1. General information

When you click the button "Open business account" on our homepage, you will be redirected to our onboarding portal. Please kindly note that the process currently needs to be done in one go so please make sure your internet connection is stable and that you will not be interrupted. You may not save the process for later.

As soon as you click "Start Onboarding" you will be asked to enter general information about the account holder (company) first. Please kindly note the "info"-buttons on the right.

Kindly note that you are required to upload some documents on the account holder (company) here. Please note that you cannot upload the same document twice and you may upload multiple documents in each section (except for the registry extract where obviously only one document can be valid).

Please keep in mind that the information provided must be up to date and valid. You can also speed up the background compliance process, by uploading sufficient documentation for us to understand the company structure, to validate it and prove it. Withholding important information can result in a delay in the account opening process, questions from the compliance team and in the worst case, a rejection of your onboarding.

When clicking "next" at the button of the page it might occur a field "Are you sure?". This happens when the entered data does not match the uploaded documents. There might be a typo, or you might have accidently uploaded the wrong document. If you are sure that everything is correct, you may proceed without update and the data will be checked manually by our compliance team when you finished the onboarding process. If you are not sure, please check the data provided and if necessary, update it and proceed afterwards. If the entered data is correct, then this will not cause a delay in your onboarding process.

Step 2. Applicant

You will now be asked to file information about the applicant. Kindly note that the applicant is the individual person doing the onboarding. The e-mail and phone number are required for the OTP code, the signature at the end and if there are any further questions. Assuming the applicant will be a signatory on the account (which is not necessary but quite usual) it will also be needed to do the full liveness-check, which will be required after finishing the onboarding process.

By clicking "next" the OTP code is sent to the e-mail address you provided. Please enter the received code as indicated. If you have not received the OTP code, please check your spam/junk-folder. Usually, users do not receive OTP due to the following reasons:

1. Spelling mistakes;
2. Spam configuration from their email provider;
3. Their internal rules and filters

If you still did not receive the OTP code, or if you have found a typing error in your e-mail address, you may go back and change it. If it is a problem with your system (points 2 and 3) you have to fix them internally (or use another email address) and click "resend OTP code". As soon as you have successfully entered the OTP code, you will be directed to the next step.

Step 3. Company Details

Please provide the company (account holder) data here. Some might already been picked up from information provided but if anything is wrong or missing, you may always add additional information by clicking the + button on the right or you can adjust the ones provided by clicking the … button on the right.

Please provide at least one address, one phone number and one e-mail address for the account holder (company). Please also insert the data required in "Business Activity". As you may learn from the info-buttons, every field must be filled in but if it does not apply to the account holder, you may fill in "n/a" (for example in the field "trade name" or in the "local" fields).

Company IDs: There are several possible company IDs. You can add up to three TINs and must provide the company's tax residency. If you do not provide all the required TINs and we discover this later, it may be considered fraud. Please also note that you can enter "NA" (not applicable) for the TIN number, select the respective country and add a comment as to why this country does not issue a TIN.

Please note that it is not mandatory to fill in Industry or registered activities. If there is data, please check if it is correct. You may – as written above – insert, change, or delete data here. Kindly note that the more information we receive, the easier it is for the compliance team to understand the account holder's business and to understand the case. The easier it is for the compliance team, the faster the account will be opened. Before clicking "next" please double-check the data provided.

Step 4. Organizational Details

In this step you are asked to fill in (all) the individuals associated with the company (account holder) such as managers, directors, signatories, shareholders, UBOs and others.

When filling in the individual's sections (adding an individual in one of the sections) you will be asked to upload several documents and fill in some data. You can only upload one Passport /ID copy, but you can upload multiple documents in the other fields. Please make sure to give us a complete picture of the individual and do not forget to add supporting and explaining documentation to any possible "yellow flag" which could occur. If you are unsure about the explanation, you might also just upload a PDF document you have written yourself with explanations. Any information will be taken into consideration for the account opening.

Kindly note that the system will not let you proceed unless at least one manager and one UBO are entered. If you are onboarding a discretionary structure, the person(s) in control (e.g., the director, manager, protector, etc.) must be specified as the UBO.

Please note that in the shareholders section, a percentage of ownership must be specified. The UBOs section also requires information about "direct" ownership, so in the name of the individual and "total" ownership, which means additional ownership through other vehicles (for example companies, trusts, lawyers, trustees, etc.).

Other stakeholders may be added who are relatives or controlling individuals who are not part of the management board or the UBOs (for example a protector or a person holding a POA, etc.).

In each section you are asked if the person is also a signatory for the company or a signatory on the account. Any signatory on the account has to complete the full KYC (e.g., will be asked for liveness-check and so on).

If you are done and click next, you get to the last step of the onboarding.

Step 5. Additional Details

First part is the AEOI and the FATCA status of the company. Please note that you also have to upload a signed FATCAform (available for download on our homepage).

Please also explain the ownership structure and give us an indication if the account holder plans to acquire or already has assets in Cryptocurrencies.

We also ask you some questions about the account holder: estimated turnover, the estimated transactions and transaction volumes, the initial deposit, and the respective sources of assets. Please note that this information needs to be supported by documents that you must upload in the upload section.

If the account holder is an active company, you should provide us with information about your business, size, and industry. If the account holder is a passive company, we will need to determine the primary purpose of the business and whether or not it is revocable or not and charitable or not. Even if the passive company is a discretionary entity, you must indicate the class of beneficiaries and let us know if any distributions have already been made to any individuals. If this is the case, the relevant person must be identified under the UBOs section.

Please note that according to international ruling, an explanation for the source of wealth and source of funds needs to be given so it can be understood by third parties (which are not in the business of the account holder), so please do not let the explanation be too "short" or on the other hand, upload sufficient documents for proof and explain it.

Step 6. Final steps

Congratulations you have successfully completed our onboarding process. You will now be asked to accept our terms and conditions, to confirm the correctness and completeness of the information provided by you and to provide an electronic signature using an OTP. You must also declare that you understand that your electronic signature is legally binding (equivalent to a physical signature).

Please tick all the boxes here and insert the OTP that you will receive.

You can now close the onboarding tool or start a new onboarding for another company. In the meantime, we will continue to work in the background to get your account set up for you as soon as possible.

Step 7. Full KYC

As stated above, some of the individuals need to complete a full KYC, including a liveness-check. Please note that these individuals (signatories on the account) will receive a link to the e-mail address(es) provided by the applicant shortly after the onboarding is complete.

They will need to have their passport / Identity document and their smartphone or another device with camera and web-access ready to complete the full KYC.

They can just follow the instructions given by the link sent. Please ask everyone to always check their spam folder as well. If any signatory on the account does not receive the link, please contact us at compliance@paladis.com. Please note that the account can only be opened if all signatories on the account have completed the liveness-check.

If at any time you have any questions, please do not hesitate to contact us under compliance@paladis.com.

If we have any questions regarding your documents or the given explanations, we will contact you through the number or e-mail provided by the applicant.

We hope you enjoyed your onboarding and did not face any problems or questions. We will proceed with your account opening as fast as we can. As soon as the account is available, we will send you the details. We hope you will enjoy our services and are looking forward to providing your business with smooth processing of payment transactions.