

INVOICE FINANCING AGREEMENT

General Provisions

16 November 2015, Vilnius

1. Definitions and Abbreviations

- 1.1. **Payment term** shall mean a deadline by which the Buyer must pay the Invoice. If the payment terms established in the Agreement and the Invoice do not match, for the purpose of the Invoice Financing Agreement the payment term specified on the Invoice shall prevail.
- 1.2. **Standard Paysera Payment Account** shall mean an account registered on the Paysera system and fully managed by the Borrower on which the Borrower can make any payments (not only related to the Invoice Financing Agreement) at its own discretion.
- 1.3. **Invoice Advance (or Factoring Advance)** shall mean a proportion of the Invoice Value calculated on the basis of the Invoice Advance percentage as established in the Special Provisions of the Invoice Financing Agreement.
- 1.4. **Invoice Reserve (or Factoring Reserve)** shall mean a proportion of the Invoice Value withheld by the Creditor until the Invoice Value is received from the Buyer by the Creditor, which shall be transferred to the Borrower after the Buyer has paid the Invoice or the Invoice Value has been repaid by the Borrower, less all and any charges due to the Creditor under the Invoice Financing Agreement.
- 1.5. **Invoice Financing Agreement Fee** shall mean the fee paid by the Borrower to the Creditor for assessing financial risks as well as executing and managing documents. A specific Invoice Financing Agreement Fee shall be established in the Special Provisions of the Invoice Financing Agreement.
- 1.6. **Invoice Financing Agreement** shall mean the Invoice Financing Agreement herein, the General Provisions thereof, the Special Provisions of the Invoice Financing Agreement and any annexes, supplements or amendments to the Invoice Financing Agreement.
- 1.7. **Creditor or Invoice Financier** shall mean UAB Debitum fori, legal person's code: 303557356, whose requisites have been specified in the Special Provisions of the Invoice Financing Agreement.
- 1.8. **Paysera** shall mean the electronic money institution managed by UAB EVP International which holds the electronic money licence granted following a decision of the Bank of Lithuania of 27 September 2012 which vests it with the right to engage in activities in connection with issuing electronic money and providing payment services in Lithuania and all European Union Member States as specified in paragraph 1 of Article 10 of the Law on Electronic Money and Electronic Money Institutions of the Republic of Lithuania.
- 1.9. **Interest** shall mean a fee paid by the Borrower to the Creditor for using the Invoice Advance. The interest rate shall be specified in the Special Provisions of the Invoice Financing Agreement.
- 1.10. **Buyer** shall mean a person who purchases goods, works or services from the Borrower and who shall make payments under the Invoices issued by the Borrower.
- 1.11. **Paysera Account intended for Payments by the Buyer** shall mean an account registered on the Paysera system in the Borrower's name which is intended for collecting payments from the Buyers under the financed Invoices. Although the Paysera Account intended for Payments by the Buyer has been opened in the Borrower's name, the rights to manage this account have been assigned to the Creditor under this Invoice Financing Agreement and additional trilateral agreement with the Paysera administrator.
- 1.12. **Invoice** shall mean a payment document issued to the Buyer by the Borrower under the Agreement for the goods supplied, services rendered or works completed (an invoice or VAT invoice), the Claims whereby shall be assigned by the Borrower to the Creditor.
- 1.13. **Invoice Value** shall mean the price specified in the Invoice issued by the Borrower for the goods supplied, works completed or services rendered to the Buyer, including the value added tax (hereinafter – VAT) and other taxes. If a discount has been applied to the Buyer or the Buyer has paid an advance to the Borrower, or the Borrower and the Buyer have agreed to withhold a proportion of the amount due under the Invoice, or the Borrower and the Creditor have agreed to assign the claims in part under the Invoice, also if pursuant to applicable legal regulations the Buyer is in charge of paying the VAT for the goods (services) supplied, the Invoice Value shall be the amount less the discount, advance, any withheld payments, claims not assigned to the Creditor and/or the VAT.
- 1.14. **Special Provisions of the Invoice Financing Agreement** shall mean the provisions of the Invoice Financing Agreement whereby individual terms and conditions of the Invoice Financing Agreement have been provided. Separate Special Provisions of the Invoice Financing Agreement shall be concluded for every Invoice to be financed.
- 1.15. **Agreement** shall mean a transaction concluded between the Borrower and the Buyer whereby the Borrower sells goods, renders services or carries out works and thereby acquires a monetary claim against the Buyer.
- 1.16. **Parties** shall mean the Creditor and the Borrower.
- 1.17. **Recourse** shall mean the Borrower's obligation to be liable against the Creditor, i.e. fulfil the financial obligation for the Buyer should the latter fail to perform (mal-performed) their financial undertakings under the Agreement and/or the Invoice and/or in certain cases where the Seller has breached the Invoice

Financing Agreement, also where the Buyer is disputing the Agreement, makes claims as to technical, quantity, completeness, quality or other defects of the goods, services or works received from the Borrower and this poses a risk that the Buyer will fail to perform or will mal-perform its monetary obligations under the Agreement. In case of the Recourse, the Borrower and the Buyer shall be solidary debtors against the Creditor. The fact whether the Recourse applies shall be established in the Special Provisions of the Invoice Financing Agreement.

- 1.18. **Closed Invoice Financing (or Closed Factoring)** shall mean Invoice financing where the Buyer is not notified that the Invoice Financing Agreement has been concluded and the claims under the Agreement and the Invoice have been assigned.
- 1.19. **Open Invoice Financing (or Open Factoring)** shall mean Invoice financing where the Buyer is notified that the Invoice Financing Agreement has been concluded and the claims under the Agreement and the Invoice have been assigned.

2. Subject-Matter of the Invoice Financing Agreement

- 2.1. Under this Invoice Financing Agreement, the Creditor shall remit a sum of money, which is equal to the Invoice Advance, to the Borrower in exchange of the Borrower's existing and valid monetary claim, and the Borrower shall assign its existing and valid monetary claim against the Buyer to the Creditor (the claims under specific Invoices shall be detailed in the Special Provisions of the Invoice Financing Agreement) and shall pay the Interest and all other charges to the Creditor under the terms and conditions established in the Invoice Financing Agreement.
- 2.2. The Invoice Financing Agreement shall be deemed to have been performed appropriately in the following cases: (i) the value of the Invoice Advance, the Interest and other payments under the Invoice Financing Agreement have been repaid to the Creditor under the provisions established in the Invoice Financing Agreement where the Buyer has paid the Invoice Value or (ii) the Borrower has paid the Invoice Advance, the Interest and other payments under the Invoice Financing Agreement to the Creditor, and the Creditor has returned the claim under the Invoice to the Borrower (if possible).
- 2.3. By succeeding to the Claim, the Creditor shall not succeed to the Borrower's obligations against the Buyer arising out of the Agreement in connection with the quantity, quality, completeness, delivery of the goods, works and services, warranty undertakings and other Borrower's undertakings to the Buyer.
- 2.4. Along with the Claims, under this Invoice Financing Agreement the Borrower shall also assign all auxiliary rights that secure appropriate performance of the Agreement to the Creditor. In the event where auxiliary rights that secure appropriate performance of the Agreement arise after the Invoice Financing Agreement has been concluded, they shall also be deemed to have been assigned under this Invoice Financing Agreement.
- 2.5. Under this Invoice Financing Agreement the Borrower shall assign, to the Creditor under the provisions of the Invoice Financing Agreement, monetary claims arising out of the Agreement (Agreements) that are not due yet, except for the cases where the Creditor and the Borrower have agreed separately to finance monetary claims which are already due as well as future monetary claims in respect of the Buyer's arrears for the goods sold, services rendered or works completed.
- 2.6. The claims assigned by the Borrower under the Invoice Financing Agreement as specified in the Special Provisions of the Invoice Financing Agreement (more than one such annex to the Invoice Financing Agreement that specifies the claims may exist) shall be deemed to have been assigned to the Creditor from the moment the Invoice Financing Agreement and/or the annexes thereto were signed.
- 2.7. If the Creditor decides to finance an invoice and notifies the Borrower thereof, and the Borrower approves the provisions of the Invoice Financing Agreement, the Creditor shall remit the Invoice Advance to the Borrower's Standard Paysera Payment Account or another account owned by the Borrower withholding the Invoice Reserve specified in the Special Provisions of the Invoice Financing Agreement.

3. Claims in connection with the Invoice and Provision of the Invoice

- 3.1. If the Parties have agreed on Open Invoice Financing, at the Creditor's request, the Invoices must have a note on the assignment of the claims to the Creditor approved by a signature of the person authorised by the Borrower. The Creditor shall specify the text therefor. If the Parties have agreed on Open Invoice Financing, a trilateral agreement shall be signed with the Buyer in all cases to inform of the assignment of claims.
- 3.2. If the Parties have agreed on Closed Invoice Financing and a financed Invoice has not yet been submitted to the Buyer, the Borrower shall submit the Invoice to the Buyer whereby it would additionally specify that a payment under the Agreement shall be remitted to the Paysera Account intended for Payments by the Buyer (provided instead of the bank account number) and the Borrower shall additionally obtain a written consent of the Buyer to remit the payment under the Invoice to the Paysera Account intended for Payments by the Buyer (amendment of the requisites of the Agreement). At the Creditor's request, a special note including the text specified by the Creditor (e.g. stamp) shall be additionally made to state that the Invoice shall be remitted to the Paysera Account intended for Payments by the Buyer.
- 3.3. If the Parties have agreed on Closed Invoice Financing and the Invoice has already been submitted to the Buyer, the Borrower shall transmit (serve) a notice regarding the change of requisites of the Invoice to the Buyer, i.e. including an instruction to remit the monies under the Agreement to the Paysera Account intended for Payments by the Buyer, as agreed with the Creditor and obtain the Buyer's consent within 3 working days from the conclusion of the Invoice Financing Agreement (Special Provisions of the Invoice Financing Agreement). The Creditor shall be informed of the transmission of such notice (if the notice is transmitted via

email, by sending a copy of the email to the Creditor; if the notice is transmitted via post, by providing the Creditor with the proof of postage by email).

- 3.4. The Invoice shall be printed and written in a very clear and legible manner; the Invoice shall not contain any corrections, deletions, crossed text, other defects and insertions, except the signatures of the person issuing or accepting the Invoice or the person transferring and accepting the goods or services.
 - 3.5. If the Invoice comprises multiple documents, all documents part of the Invoice shall be submitted to the Creditor.
 - 3.6. The Creditor shall have the right to verify that the Invoice complies with legal regulations, the Agreement and the Invoice Financing Agreement within 5 working days from receiving the Invoice and other documents requested by the Creditor.
 - 3.7. The Creditor shall have the right to remain silent on the reasons for rejecting the financing of the Invoice because under the factoring transaction the Creditor shall be vested with an unrestricted right to purchase a specific monetary claim or refuse to acquire it.
 - 3.8. The Interest shall be calculated for the period from the date of the payment order in connection with the Invoice Advance until full value of the Invoice Advance has been credited in the Creditor's bank account. If the Buyer fails to pay the Invoice Value, the Interest due by the Borrower shall be calculated until the moment the Creditor receives full value of the Invoice Advance, regardless of who pays it.
 - 3.9. The Borrower shall provide the Buyer with the same Invoice as rendered to the Creditor at the stage the financing was granted, including all corrections as instructed by the Creditor, if any.
- 4. Payments under the Invoice and Refunding the Invoice Reserve**
- 4.1. In case of Closed Invoice Financing, all payments by the Buyer under the assigned claim shall be remitted to the Paysera Account intended for Payments by the Buyer (the Borrower shall put its best efforts that the payment is remitted in this specific manner). If the Buyer makes a payment to any other account owned by the Borrower for whatever reason, the Borrower shall remit all monies owed under the Invoice Financing Agreement to the Creditor within 1 working day. It shall be deemed that the Borrower receiving money in the Paysera Account intended for Payments by the Buyer carries out the function of collecting the Creditor's monies.
 - 4.2. When the Buyer pays the Invoice Value, in full and in an adequate manner, to the Paysera Account intended for Payments by the Buyer (in case of Closed Invoice Financing) or the Creditor's account (in case of Open Invoice Financing), the Creditor shall remit the Invoice Reserve to the Borrower after Interest and other charges, provided they had not been deducted previously or there is no agreement otherwise.
 - 4.3. If the Recourse by the Borrower has been stipulated in the Invoice Financing Agreement, the Invoice Reserve shall be refunded to the Borrower after assigned claim has been satisfied in full (the Invoice Value and other sums due, if any, have been paid).
 - 4.4. In the event where the Buyer makes a payment to the Paysera Account intended for Payments by the Buyer under an Invoice not financed by the Creditor, the Creditor shall remit respective amounts to the Borrower within 2 working days. The Creditor shall be entitled to deduct all and any expenses and fees in connection with the performance of the mentioned obligation from the amount due to the Borrower.
 - 4.5. In all cases the Creditor shall have an undisputed right to choose to deduct the Invoice Financing Agreement Fee and/or the Interest and/or other amounts due by the Borrower under the Invoice Financing Agreement from all and any accounts payable to the Borrower (Invoice Advance or Reserve, etc.) as well as demand to have them paid to the Creditor's bank account under the invoice to be issued.
- 5. Recourse**
- 5.1. The Recourse by the Borrower, where the Parties have stipulated for it in the Special Provisions of the Invoice Financing Agreement, shall be a solidary obligation of the Borrower to be liable for the monetary obligations of the Buyer, failed to perform or mal-performed, (including those due to insolvency), the claims whereby have been assigned to the Creditor under this Invoice Financing Agreement. If the Buyer fails to perform or mal-performs their undertakings to pay the amounts specified in the Invoice/Agreement, the Creditor shall have an indisputable right to claim that the Borrower, the Buyer or both of them fulfilled the obligations. The Borrower's solidary liability for the Buyer's obligations that have not been performed shall be valid until the moment the Buyer or the Borrower fulfils their obligations under the Agreement and/or the Invoice Financing Agreement in full and the Creditor reclaims the Invoice Advance as well as other payments due to them under the Invoice Financing Agreement. The Recourse shall be applicable in all cases regardless of the Invoice financing form chose (whether Closed or Open Invoice Financing).
 - 5.2. It shall be deemed that the Buyer fails to perform or mal-performs their obligations provided the monies payable under the Invoices are overdue to be remitted to the Creditor's Account or the Paysera Account intended for Payments by the Buyer by at least 1 working day for whatever reason. In the event where the Buyer fails to perform or mal-performs their monetary obligations under the Invoices, the Creditor may claim the monies, at its discretion, from the Borrower and/or the Buyer (i.e. without claiming payment from the Buyer first).
 - 5.3. The Recourse by the Borrower shall also be applicable in such cases where the Buyer disputes the Agreement, makes claims as to technical, quantity, completeness, quality or other defects of the goods, services or works received from the Borrower, performs a set-off or due to other reasons which cause a risk that the Buyer will fail to perform or will mal-perform their monetary obligations under the Invoice. The Parties agree that in all cases where the Creditor has not received payments under the Invoices from the Buyer, regardless of the reasons, the sums shall be covered by the Borrower.

- 5.4. In all cases where the Creditor exercises the right of Recourse and the Borrower pays all amounts due to the Creditor under the Invoice Financing Agreement, the Creditor shall return the claims against the Buyer to the Borrower by a written notice.
- 5.5. In case of Open Factoring, if the Borrower pays, for the Buyer, the value of the claim against the Buyer assigned to the Creditor but not yet paid and makes a request, the Creditor shall provide the Borrower with a written confirmation stating that the Borrower has fulfilled the Buyer's monetary obligations under the Invoice for the Buyer and thus obtained a right of recourse against the Buyer and confirm that it does not have any claims in connection with the Invoice.
- 5.6. In the event where the Buyer paid the Invoice Value, in full or in part, to the Paysera Account intended for Payments by the Buyer or the Creditor's account after the Borrower had fulfilled its Recourse undertakings to the Creditor by making payments for the Buyer, the Creditor shall remit the funds received from the Buyer to the Borrower's account. The Parties may covenant on other payment methods being applicable. The Borrower shall compensate for all and any expenses incurred by the Creditor in connection with the performance of the above undertaking.

6. Disputes with the Buyer regarding the Agreement

- 6.1. If the Buyer makes any claims as to technical, quantity, completeness, quality or other defects of the goods, services or works received from the Borrower, performs a set-off, disputes the Agreement, the claim whereby has been assigned to the Creditor or fails to make payments under the Invoice due to other good reasons as considered by the Buyer, the Borrower shall engage the Creditor in the disagreements in connection with the Agreement. If for the purpose of adequate representation the Creditor requires legal services to be purchased, all reasonable expenses in connection with such services shall be borne by the Borrower.
- 6.2. The Borrower shall put its best efforts to resolve any dispute with the Buyer, which is the basis for any claims, set off, etc. being made, at its own expense and within the shortest period to facilitate the Buyer paying the amounts due to the Creditor under the assigned claims.
- 6.3. If the Buyer's claims are reasonable and the Borrower agrees to replace a product that is in breach of the provisions of the Agreement with a new one or rectify the defects of the product or works at its expense or compensate for the Buyer's expenses in connection with the rectification of the goods or works, then the Borrower shall perform this at its expense as well as compensate for the Buyer's expenses in connection therewith and the losses incurred as well as notify the Creditor thereof.
- 6.4. The Creditor shall not be bound to assess the Buyer's claims, termination of the Agreement, set-off performed or the circumstances of the dispute; and the occurrence of such dispute shall be sufficient ground to exercise the Recourse against the Borrower.
- 6.5. If the goods, services or works do not comply with the provisions of the Agreement or the Agreement is terminated before its expiry, declared null and void due to any other violations by the Borrower, or the circumstances referred to in paragraph 6.1 of the Invoice Financing Agreement are present, and this causes the Invoice Value not being paid within the period provided for in this paragraph, the Creditor shall be entitled to claim the Borrower to pay the Invoice Value to the Creditor within 3 working days from any such demand and, if possible, succeed to the assigned claim that is being disputed.

7. Rights and Obligations of the Borrower

- 7.1. The Borrower shall be entitled to assign the claims arising out of the Invoice Financing Agreement to third parties only with a prior written consent of the Creditor.
- 7.2. The Borrower shall:
 - 7.2.1. When submitting every Invoice for financing as well as at any other time at the Creditor's request, provide the Creditor with the requested documents and information on the basis of which the Creditor shall assess its lending and other risks.
 - 7.2.2. Within 5 working days from the Creditor's demand, submit all and any financial documents required to establish the Borrower's financial position as well as evidence that the Borrower is in compliance with its undertakings to other credit and finance institutions.
 - 7.2.3. In case of Closed Invoice Financing, have (register) two Paysera accounts and use them for the financing procedure by the Creditor: a Standard Paysera Payment Account and a Paysera Account intended for Payments by the Buyer.
 - 7.2.4. In case of Closed Invoice Financing, sign a trilateral agreement between the Creditor, the Borrower and the Paysera administrator whereby the Borrower shall assign its rights to manage the Paysera Account intended for Payments by the Buyer and waive these rights.
 - 7.2.5. The Borrower shall abstain from designating any other account in a bank or another payment institution to the Buyer intended for making payments under the Invoice (except for the Creditor's account or the Paysera Account intended for Payments by the Buyer in case of Closed Invoice Financing) or accepting the performance of an obligation under the Invoice in cash or any other method for the performance of the obligation.
 - 7.2.6. Put its best efforts that the Buyer pays the Invoice, in case of Closed Invoice Financing, to the Paysera Account intended for Payments by the Buyer. The Creditor shall not be liable for debt monitoring, management and recovery.
 - 7.2.7. If the Buyer pays the Invoice to the account other than the Paysera Account intended for Payments by the Buyer or the Creditor's account, remit the monies received to the Paysera Account intended for

- Payments by the Buyer or another Creditor's account as instructed under the Invoice Financing Agreement on the next working day; and in cases where this amount does not cover the Invoice Advance, the Interest, the Invoice Financing Agreement Fee and other payments agreed to be paid to the Creditor under the Invoice Financing Agreement, pay the difference accordingly.
- 7.2.8. Regardless of whether the Buyer's undertakings under the Invoices and/or the Agreement have been performed or any other circumstances, pay the Interest specified in the Special Provisions of the Invoice Financing Agreement to the Creditor for all period when the Creditor's money was used.
 - 7.2.9. Inform the Creditor without delay of all and any circumstances known to the Borrower or newly emerged which cause or may cause the amounts receivable by the Creditor to diminish (e.g. the amount payable under the Invoice is reduced for whatever reason, Buyer's insolvency, bankruptcy or restructuring proceedings against the Buyer being instigated, etc.) as well as other circumstances which may have an adverse effect on the Borrower's economic-financial activities.
 - 7.2.10. Notify the Creditor of all transactions concluded or planned to be concluded with the Buyer as well as mutual financial liabilities between the Borrower and the Buyer, proceedings against each other (including those in connection with the Agreement and the Invoice Financing Agreement) and other circumstances which have a direct or indirect impact on the performance of the Agreement and the Invoice Financing Agreement.
 - 7.2.11. Abstain from assigning the claims in connection with the Invoices submitted for financing, pledging or otherwise encumbering the claims under the Invoice and/or the Agreement.
 - 7.2.12. Notify the Creditor within 2 working days if a competent body of the Borrower decides to reduce the share capital of the Borrower, terminate the activities (wind up without succession of rights), restructure or make an application to the court for instigating bankruptcy proceedings or instigating an out-of-court bankruptcy proceedings or change the requisites or the name, if main shareholders change or interim measures of protection are imposed on the Borrower's assets, the financial position deteriorates or the company's assets diminish.
 - 7.2.13. Notify the Creditor within 2 working days if the Buyer lodges a civil claim, regardless of the value, against the Borrower in court or arbitration or any third party lodges a civil claim against the Seller where the value exceeds EUR 25,000 or which accounts for more than 5% of the total book value of the Borrower's assets.
 - 7.2.14. Use the revenue received under the Invoice only for making payments to the Creditor as agreed under the Invoice Financing Agreement until they are repaid in full.
 - 7.2.15. If the Borrower is under an obligation to insure the Buyer's credit risk at its own expense, the Creditor shall be named as a beneficiary in the insurance contract. If the insurer refuses to pay an insurance premium or a proportion thereof due to the circumstances outside of the Creditor's control and provided a proportion of the debt has not been insured, the Borrower shall fulfil the Buyer's undertakings that have not been performed or have been mal-performed under the Agreement within 3 (three) working days from the claim for the repayment of the Invoice Advance to the Creditor and pay all other fees established in the Invoice Financing Agreement.
 - 7.2.16. Without a written consent of the Creditor, abstain from granting suretyship and guarantees, pledging its assets or claims or any future assets or property rights to any third parties as well as the accounts held at banks or other payment institutions.
 - 7.2.17. Without a Creditor's consent, abstain from passing or proposing any decisions to reorganise, restructure, wind up, convert the Borrower, separate a part of the Borrower, reduce the share capital, change the name of the Borrower, initiate bankruptcy proceedings being instigated against the Borrower in any form, pay dividends, buy own shares of the Borrower, pay a share of the profits or assets to members of the Borrower in any other manner, grant sponsorship, etc.
- 7.3. If the Buyer fails to pay the Invoice for whatever reason and the Creditor decides to exercise the Recourse, it shall not have any impact on the payment terms in connection with the Invoice, Interest and other payments provided for in the Special Provisions of the Invoice Financing Agreement, unless agreed otherwise.
 - 7.4. The Borrower shall be liable for the validity of the Agreement with the Buyer and the contents thereof as well as compliance with the provisions of the Invoice Financing Agreement. Submission of the Agreement and/or any documents requested by the Creditor or drafts thereof to the Creditor shall not imply that the Creditor is under any obligation to carry out a legal analysis thereof and /or assume any liability in connection therewith; and the Borrower who had provided the Creditor with the Agreement cannot rely on the fact that the Creditor was aware the provisions of the Agreement which were in breach of the provisions of the Invoice Financing Agreement and consented to them. The Borrower shall not be entitled to terminate the Agreement or amend it, unless such amendment does not have any impact on the Creditor's rights (does not reduce accounts payable, does not change the payment terms and conditions, etc.), withdraw the claim, waive it, perform a set-off and/or amend the Invoice Value without a written approval of the Creditor.
 - 7.5. All expenses in connection with the conclusion and performance of the Invoice Financing Agreement shall be borne by the Borrower. All expenses in connection with paying any amounts due to the Borrower under the Invoice Financing Agreement as well as expenses in connection with the recovery of arrears under the assigned claims from the Buyer and/or the Borrower shall be borne by the Borrower.

8. Representations and Warranties of the Borrower

- 8.1. The Borrower hereby unconditionally represents and warrants that:
- 8.1.1. The monetary claim under the Invoice against the Buyer is existent and valid in full scope as per Invoice, the Borrower is a sole owner of the claim, the Borrower's disposal of the claim has not and shall not be encumbered (i.e. the claim has not been pledged, waived or seized, etc.) and no third parties have any claims or demands thereto.
 - 8.1.2. It is in possession of all resolutions, authorisations, consents and approvals of the Borrower's management bodies and of other kind required for the conclusion of the Invoice Financing Agreement and performance of the undertakings hereunder supporting that the conclusion of this Invoice Financing Agreement and the performance of the undertakings herein are not in breach of any legal regulation, including that which governs public debt relationship, a court or arbitration judgment or transaction which the Borrower is a party to, the Articles of Association of the Borrower, other incorporation documents as well as that its representative signing the Invoice Financing Agreement has been vested with required authorisations.
 - 8.1.3. All documents received from the Buyer have been signed by authorised persons.
 - 8.1.4. The Agreement is valid, the sale of goods, provision of services and completion of works, which the Invoice has been or will be submitted to the Buyer for, have been executed in an appropriate manner, i.e. works, goods or services comply with legal, technical, quantity, stock and quality requirements established in the Agreement between the Borrower and the Buyer, and that these goods have been supplied, services rendered and works completed in an appropriate manner in line with the provisions of the Agreement in full in an appropriate location and in due time, the Buyer has inspected the goods delivered, services provided and works completed.
 - 8.1.5. In case of Closed Invoice Financing, when issuing the Invoice, the Buyer has notified the Buyer that the Invoice must be paid to the Paysera Account intended for Payments by the Buyer and that it shall not revoke and/or otherwise amend this notice.
 - 8.1.6. The Buyer does not have any counter-claims of the same kind against the Borrower which would enable a set-off between the parties which are due and the term whereof has not been defined or has been determined by the moment of demand.
 - 8.1.7. The Borrower and the Buyer have finally agreed on the Invoice Value (price of the goods, services or works inclusive of VAT) between each other and the payment term thereof. The Borrower is unaware of any circumstances which would enable the Buyer to abstain from satisfying the claim, and the satisfaction of the claim has not been determined as a result of the agreements concluded between the Borrower and the Buyer or any third parties.
 - 8.1.8. It has not applied or offered as well as will not apply or offer any discounts to the Buyer for the goods, services or works in respect of which the Invoice is submitted to the Creditor for financing, unless the Invoice Value has already been stated after the discount.
 - 8.1.9. The Borrower is not part of any judicial, administrative or arbitral dispute whose end could have a material adverse impact on the financial position of the Borrower or repayment of the Invoice Advance.
 - 8.1.10. All documents which have been submitted to the Creditor by the Borrower record an unbiased and accurate information, regardless of whether the documents submitted contain signatures of legal persons or not.
 - 8.1.11. It is not in arrears in connection with the social insurance contributions to be paid to Sodra and relevant taxes to be paid to the State Tax Inspectorate or other state authorities.
 - 8.1.12. No state authorities have issued any payment order (Collection) to institutions that manage the Borrower's bank and/or Paysera account.
 - 8.1.13. The Buyer does not have any overdue arrears to the Borrower.
 - 8.1.14. It has submitted all and identical documents to the Creditor as signed with the Buyer.
 - 8.1.15. The Borrower's representations and warranties are accurate at the conclusion of the Invoice Financing Agreement and at the conclusion of every annex in connection with the financing of a specific Invoice. The agreement to sign the Special Provisions of the Invoice Financing Agreement implies a statement that all representations and warranties provided for in the Invoice Financing Agreement are valid and relevant.

9. Rights and Obligations of the Creditor

- 9.1. The Creditor shall use the funds held at the Paysera Account intended for Payments by the Buyer only for the purpose in connection with the performance of the Invoice Financing Agreement when remitting the funds to the Borrower or to the Creditor's account as payments under the Agreement.
- 9.2. The Creditor shall be entitled to refuse to finance an Invoice submitted by the Borrower without stating the reasons for such refusal to finance the Invoice.
- 9.3. Regardless of what has been stated in the payment order, the Creditor shall first cover any expenses incurred in connection with submitting a claim to have a monetary obligation performed, any default interest due by the Borrower, other penalties claimed for inappropriate performance of the Invoice Financing Agreement, the Interest, other fees provided for in the Invoice Financing Agreement against the sums received from/paid by the Borrower/Buyer, sums held at the Standard Paysera Account, sums held at the Paysera Account intended for Payments by the Buyer or sums held at any other Creditor's account, and only then cover the remaining arrears of the Borrower.

- 9.4. In the event where other contracts or agreements between the Borrower and the Creditor are in force whereby or on the basis of different grounds the Borrower and the Creditor have mutual undertakings, the Creditor shall be entitled to set-off, at its discretion and unilaterally, any payment made by the Borrower/Buyer to the Creditor or any amount due to the Borrower, regardless of the basis for and reference of the payment, (or remit it to itself from the Paysera Account intended for Payments by the Buyer) as a payment to the Creditor under any contract, agreement or on the basis on any other lawful ground.
- 9.5. In the event where the Borrower insures the Buyer's credit risk itself, the Borrower shall confirm that the Creditor is entitled to receive all information from the insurer in connection with the credit insurance limits granted to the Buyer, any changes to or withdrawals of the limits, the terms and conditions of the insurance policy and any amendments thereto, information on payment/non-payment of insurance premiums, expiry of the insurance policy as well as all other information in connection with the Buyer's credit insurance.
- 9.6. If the Creditor provides the Borrower with the information and notices in connection with the Invoice Financing Agreement and/or the conclusion thereof verbally (on the phone, etc.), the Creditor shall be entitled to record the conversation.
- 9.7. When the Payment Term matures, the Creditor shall be entitled to claim that the Borrower delivers a written explanation by the Buyer or another document stating the reasons for non-payment of the Invoice Value provided the Buyer had not yet stated those reasons (or they were insufficient).
- 9.8. The Parties hereby agree that the Creditor shall be entitled to reassign both the monetary claim assigned to it by the Borrower and the Creditor's rights and obligations under the Invoice Financing Agreement, in full or in part, provided the Creditor has fulfilled its obligations already due before the reassignment thereof.
- 9.9. The Creditor shall be entitled to contact the Buyer on behalf of the Borrower and receive any type of information in order to verify the authenticity of the Invoices and other documents in connection with the Buyer.
- 9.10. In case of Closed Invoice Financing, if the Creditor becomes aware that the economic-financial situation of the Borrower has deteriorated or may deteriorate (information on pending judicial proceedings becomes known, partnership with the suppliers has been terminated or other significant circumstances in the Creditor's view become known) as well as in the event there have been any breaches of this Agreement, the Creditor shall be entitled to contact the Buyer and notify them that the claim had been assigned.

10. Notices

- 10.1. The Parties hereby agree that all notices and information intended for the Creditor or the Borrower may be delivered by sending them by post and/or email, fax and/or other telecommunication terminal equipment, by phone, verbally or in any other manner.
- 10.2. The Parties hereby agree that all notices and information delivered to the Party by telecommunication terminal equipment of another Party, including email, shall be considered to have been transmitted in writing, regardless of whether the documents delivered have been signed or not.
- 10.3. Contact details of the Parties shall be provided in the Special Provisions of the Invoice Financing Agreement.
- 10.4. All notices transmitted by the Parties shall be considered to have been received by the other Party on the same day where the notice was sent by fax, email or via other telecommunication terminal equipment on a working day. If the notices are transmitted on a non-working day, the notice shall be considered to have been received on the next working day. If a notice is sent via recorded delivery letter, the notice shall be considered to have been served 3 working days after the transmission thereof.

11. Validity of the Invoice Financing Agreement

- 11.1. The Invoice Financing Agreement shall come into effect upon signing.
- 11.2. The Invoice Financing Agreement shall be indefinite.
- 11.3. If the terms and conditions of the Invoice Financing Agreement change and the Borrower signs the updated version of the Invoice Financing Agreement (General Provisions), it shall be deemed that the Parties have agreed to amend the Invoice Financing Agreement, and the most recently signed General Provisions of the Invoice Financing Agreement shall be applicable whereas the Special Provisions of the Invoice Financing Agreement (Annexes), on the basis of which specific Invoices have been financed, shall remain valid as annexes to the most recent Invoice Financing Agreement.
- 11.4. The Borrower shall be entitled to terminate the Invoice Financing Agreement by giving a notice to the Creditor 7 working days in advance only in the case where it has fulfilled its obligations under the Invoice Financing Agreement and is not in arrears to the Creditor.

12. Liability

- 12.1. If it becomes known that the representations and warranties of the Borrower provided for in paragraph 8.1. of the Invoice Financing Agreement were not true at the conclusion of the Invoice Financing Agreement and/or conclusion of the Special Provisions of the Invoice Financing Agreement (Annex) in respect of financing a specific Invoice and/or the duty/duties set forth in any of paragraphs 4.1., 7.2.5., 7.2.7., 7.2.9. or 7.2.11. of the Invoice Financing Agreement have been breached, the natural person who had submitted respective documents and/or concluded the Invoice Financing Agreement representing the Borrower shall be liable for full performance of the Invoice Financing Agreement and any losses incurred as a result thereof on a solidary basis together with the Borrower. If the condition provided in this paragraph is present, it shall be deemed that the person who has signed the Invoice Financing Agreement gives surety for the Borrower

and shall be liable against the Creditor to the same extent as the Borrower (for paying the interest, compensating any losses, paying penalties and other payments under the Invoice Financing Agreement). In order to set this paragraph of the Invoice Financing Agreement forth in a more specific manner, a separate suretyship agreement may be concluded (as an annex to this Invoice Financing Agreement) between the person who has signed the Invoice Financing Agreement and the Creditor. Absence of a separate suretyship agreement shall not invalidate the paragraph herein and the suretyship shall be applicable in full scope.

- 12.2. If the Borrower is in breach of any provisions of the Invoice Financing Agreement and/or fails to respect the payment terms agreed under the Invoice Financing Agreement and specified in the Special Provisions of the Invoice Financing Agreement and delays the payments by more than 5 calendar days, at the Creditor's request, the Borrower shall provide a security against the performance of the Invoice Financing Agreement (suretyship granted by the members of the Borrower, suretyship granted by a natural person acceptable to the Creditor, mortgage on the real estate acceptable to the Creditor, etc.) within 5 working days from the moment the Creditor's demand was received.
- 12.3. The Creditor may exercise the Recourse in the cases provided for in the Invoice Financing Agreement.
- 12.4. If the Borrower fails to respect the payment terms in connection with the Invoice Value or other payment terms agreed under the Invoice Financing Agreement and provided in the Special Provisions of the Invoice Financing Agreement and delays the payments for more than 5 days, the Borrower shall pay the Interest at an increased rate for the failure to perform the Invoice Financing Agreement as specified in the Special Provisions of the Invoice Financing Agreement which shall be paid on the amount overdue by adding them to the agreed Interest until the obligation has been fulfilled in full.
- 12.5. The Creditor shall be entitled to terminate the Invoice Financing Agreement unilaterally by giving a notice to the Borrower 3 days in advance provided:
 - 12.5.1. The Borrower delays the payments under this Invoice Financing Agreement for more than 5 calendar days or makes them in breach of the procedure established in the Invoice Financing Agreement.
 - 12.5.2. The Borrower has committed a material breach of the Invoice Financing Agreement, i.e. failed to respect the duties as well as representations and warranties of the Borrower under the Invoice Financing Agreement as referred to in paragraphs 3, 7.2. and 8.1 of the Invoice Financing Agreement.
 - 12.5.3. The Borrower's management body passes a decision on winding up or restructuring the Borrower, initiating bankruptcy proceedings against the Borrower or instigating out-of-court bankruptcy proceedings, or provided the Borrower's financial position has essentially deteriorated, judicial proceedings have been instigated against the Borrower (a civil claim has been lodged, etc.), the end whereof may have a material adverse impact on the Borrower's financial position, the Borrower has declared in public to the Creditor that it will not be able to or will not fulfil its undertakings under the Invoice Financing Agreement, also provided any other significant events have occurred which have an effect on the performance of the Borrower's undertakings under the Invoice Financing Agreement.
 - 12.5.4. The Borrower fails to provide auxiliary security against the Invoice Financing Agreement set forth in paragraph 12.2 of the Invoice Financing Agreement within the set time limit.
 - 12.5.5. The Borrower fails to perform or mal-performs its undertakings under the Invoice Financing Agreement after the Creditor's reminder.
- 12.6. If the Invoice Financing Agreement is terminated under paragraph 12.5 of the Invoice Financing Agreement, the Borrower shall repay full Invoice Advance paid by the Creditor and not yet repaid, any interest in connection with the failure to perform the agreement as calculated to the Borrower on the overdue payment under the Invoice Financing Agreement, any Interest due (for the entire period set forth in the Invoice Financing Agreement), the Invoice Financing Agreement Fee, if applicable, any expenses in connection with sending written reminders to the Borrower regarding the failure to perform its undertakings, other penalties and arrears under the Invoice Financing Agreement and the expenses in connection with the termination of the Invoice Financing Agreement incurred by the Creditor as well as indemnify the Creditor of all losses incurred by the Creditor not later than within 3 days.
- 12.7. Termination of the Invoice Financing Agreement shall not excuse the Borrower from repaying the amounts due, paying the Interest and compensating the losses as well as penalties as set forth in the Invoice Financing Agreement. The Interest as well as the Interest in connection with the failure to perform the undertakings shall be calculated until the day the Borrower has repaid all amounts due under the Invoice Financing Agreement to the Creditor. The Recourse may also be exercised after the Invoice Financing Agreement was terminated.
- 12.8. The moment when full settlement has been made to the Creditor under this Invoice Financing Agreement shall imply the remittance of the sum of money which includes the Invoice Advance, the Interest, the interest at an increased rate in case of any breach, other payments and expenses under the Invoice Financing Agreement, to any account owned by the Creditor, regardless of who remits this sum of money. If the Creditor decides to recover the monies under the Invoice from the Buyer first, the Borrower shall bear all Interest and other payments under the Invoice Financing Agreement until the Creditor has recovered all monies remitted, unless agreed otherwise.
- 12.9. In the event of any violations of the provisions of the Invoice Financing Agreement, the Creditor shall have recourse to one or multiple simultaneous remedies provided for in the Invoice Financing Agreement at its discretion. Any failure to exercise the rights or remedies under the Invoice Financing Agreement by the Creditor shall not invalidate those rights. **In the event where the Borrower has put its best effort to repay**

the Invoice Advance, but the sole reason for the Invoice Value not being repaid is the delay of the Buyer in paying the Invoice (these circumstances shall be proven by the Borrower), the Creditor shall abstain from defending its rights for 15 calendar days (except under paragraphs 12.2 and/or 12.4 of the Invoice Financing Agreement).

- 12.10. The liability established in this Section shall be applicable to the Borrower regardless of whether the Invoice Financing Agreement provides for the Recourse by the Borrower or not.
- 12.11. The Parties shall compensate for each other's losses caused as a result of the failure to perform or mal-performance of their undertakings under this Invoice Financing Agreement. The Creditor shall not be liable for any failure to perform or mal-performance of the Borrower's undertakings against the Buyers under any Agreements. Also, the Creditor shall not be liable for the Borrower's losses in connection with any failure to pay or reduction of the Invoice Advance or performance of other rights of the Creditor under the Invoice Financing Agreement provided the Creditor was in compliance with the provisions of the Invoice Financing Agreement when refusing to pay the Invoice Advance, reducing it or exercising other rights.
- 12.12. The Borrower shall be entitled to terminate the Invoice Financing Agreement by giving a written notice to the Creditor 5 calendar days in advance provided the Creditor fails to fulfil its obligation under paragraph 2.7. of the Invoice Financing Agreement.

13. Other Provisions

- 13.1. The Parties shall not disclose any information in connection with the conclusion of the Invoice Financing Agreement and the provisions thereof as well as the performance thereof to any third parties and shall take all measures within their control that this information is not disclosed to third parties, except to the extent it is necessary for the performance of the Invoice Financing Agreement, external and internal supervisions, for the shareholders or audit or supervisory authorities. The afore-mentioned information may be disclosed to third parties only with a prior written consent of the other Party or provided the duty to submit such information to competent state authorities has been established in the legislation of the Republic of Lithuania. The Creditor shall be entitled disclose the information referred to in his paragraph to third parties provided the Creditor is exercising its right to re-assign the creditor's claim in respect of its full or partial rights and obligations under the Invoice Financing Agreement or the Borrower is in breach of the Invoice Financing Agreement.
- 13.2. In the event of any *force majeure* circumstances which impede the performance of the undertakings under the Invoice Financing Agreement in full or in part, the term for the performance of such undertakings shall be extended for the duration of the *force majeure* circumstances. The Parties shall rely on the legislation of the Republic of Lithuania and the procedures therein when determining and establishing the *force majeure* circumstances.
- 13.3. If the impact of the *force majeure* circumstances continues for more than 3 months, the Parties shall have the right to terminate the Invoice Financing Agreement. In the mentioned case, neither Party shall be entitled to claim any compensation for any financial losses in connection with the termination or breach of the Invoice Financing Agreement, except for the repayment of mutual arrears.
- 13.4. Should any *force majeure* circumstances emerge, the Parties shall notify each other within 3 days from the occurrence thereof.
- 13.5. The Borrower hereby consents to the Creditor collecting information on it from other sources, including without limitation, the banks, other entities, authorities and organisations for the purpose of assessing the creditworthiness and debt management and, should it fail to perform or mal-performed its undertakings under the Invoice Financing Agreement, sharing its data with entities whose activities relate to debt recovery or other persons in line with the provisions of the legislation of the Republic of Lithuania.
- 13.6. This Invoice Financing Agreement has been concluded based on the principles of good faith, justice, reasonableness and equality between the parties, on the free will of the Parties, without any pressure which would cause the Parties to be forced into the Invoice Financing Agreement. All circumstances relevant for the contents of the Invoice Financing Agreement and the conclusion of the Invoice Financing Agreement are known to the Parties.
- 13.7. All amendments to this Invoice Financing Agreement shall be valid if they have been signed by the Parties.
- 13.8. All disputes between the parties arising out of the Invoice Financing Agreement shall be resolved in courts in accordance with the procedure established by the laws of the Republic of Lithuania subject to the Creditor's registered address.
- 13.9. The Invoice Financing Agreement has been concluded in two equally binding counterparts, one given to each Party.

Signatures of the Parties:

UAB Debitum fori

UAB Name

Director
Justas Šaltinis

Director
Name and Surname

AGREEMENT ON LIABILITY FOR INFORMATION PROVIDED

8 July 2015, Vilnius

UAB Debitum fori, legal person's code: 303557356, represented by Director Justas Šaltinis, acting in accordance with the Articles of Association of the Company (hereinafter – “**the Creditor**”), and

[name and surname of a natural person], personal number [number], resident at [address] (hereinafter – “**the Surety**”),

hereinafter both collectively referred to as “**the Parties**” and individually – as “**a Party**”,

considering that:

- A. The Creditor and UAB Name, legal person's code: 12345678 (hereinafter - “**the Borrower**”) have entered into the Invoice Financing Agreement whereby the Creditor shall finance the Borrower's Invoices (hereinafter - “**the Invoice Financing Agreement**”), the Borrower's undertakings against the Creditor under the Invoice Financing Agreement may change depending on the value and number of the financed invoices;
- B. Surety Name and Surname is a person who represents the Borrower and who has provided the Creditor (or was in charge of the provision thereof) with all information on the basis of which the Creditor assessed the financial and business position of the Borrower. No other representatives of the Borrower have provided any information to the Creditor. The Surety has also warranted to the Creditor, in the capacity of a person closely related to the business of the Borrower, that the representations and warranties of the Borrower established in paragraph 8.1. of the Invoice Financing Agreement are true on the day when the Invoice Financing Agreement and every annex thereto was concluded;
- C. The Creditor would not have financed the Borrower's invoices had it known that the information provided by the Borrower and/or representations and warranties were not true;

have concluded the present agreement on liability for the information provided or the suretyship agreement, hereinafter referred to as “**the Agreement**”.

1. Subject-Matter of the Agreement

- 1.1.1. Under this Agreement, the Surety shall be liable to the Creditor to extent of its entire assets, whatever the location and composition thereof may be, free of charge **should it become known that any of the circumstances provided for in paragraph 12.1. of the Invoice Financing Agreement is present: the representations and warranties are not true and/or the Surety has disrespected its obligations and the Borrower will not perform its obligations in full or in part or will mal-perform them under the Invoice Financing Agreement.** The Borrower and the Surety shall be liable on a solidary basis.
- 1.1.2. **If all information provided by the Surety (that the Surety was in charge of providing of) is true and the representations and warranties (paragraph 8.1. of the Invoice Financing Agreement), the accuracy whereof is guaranteed by the Surety, are true, the Surety respected the obligations under paragraph 12.1. of the Invoice Financing Agreement, the provisions of this Agreement which establish the personal liability of the Surety shall not be applicable.**

2. Rights and Obligations of the Surety

- 2.1. In the event where the Borrower fails to perform its obligations under the Invoice Financing Agreement in full or in part, the Surety shall be liable to the Creditor to the same extent as the Borrower is, including paying the interest and penalties and compensating for the losses.
- 2.2. If the Borrower mal-performs its obligations under the Invoice Financing Agreement, the Surety shall perform them not later than within 3 working days from the day the Creditor's written demand to have the obligations fulfilled under the Invoice Financing Agreement was received.
- 2.3. The Surety shall hereby waive the right to claim that the Creditor levies the exaction on certain assets owned by the Borrower first.

3. Rights and Obligations of the Creditor

- 3.1. If the Surety performs the obligations under the Invoice Financing Agreement for the Borrower, the Creditor shall transfer all documents supporting the claim against the Borrower as well as any rights securing these claims to the Surety.
- 3.2. The Creditor shall be entitled to assign its rights and/or obligations arising out of this Agreement in full or in part by giving a written notice to the Surety thereof.

4. Other Provisions

- 4.1. The Parties hereby agree that should the Borrower's obligations under the Invoice Financing Agreement materially change and this causes an increase of the Surety's liability without their consent or other circumstances unfavourable to the Surety, the suretyship shall not cease and remain in force.
- 4.2. The Surety hereby agrees that should the obligations under the Invoice Financing Agreement are assigned to another person, the suretyship shall not cease and remain in force.
- 4.3. This Agreement shall be deemed to be the annex to the Invoice Financing Agreement concluded between the Parties and an integral part thereof.

5. Warranties and Representations

- 5.1. The Surety and the Creditor hereby represent that the conclusion and performance of this Agreement is not and shall not be in breach of the provisions of any other agreement that they are a party to or any law applicable to them.
- 5.2. This Agreement has been concluded with the consent of the Surety's spouse and the conclusion thereof is not in breach of the Surety's family interests.

6. Final Provisions

- 6.1. This Agreement shall come into effect upon signing and remain valid until the obligations under the Invoice Financing Agreement towards the Creditor have been executed in full.
- 6.2. All and any amendments and supplements to the Agreement shall be valid only in the event they have been concluded in writing and signed by both Parties.
- 6.3. This Agreement shall be governed by and concluded under the law of the Republic of Lithuania.
- 6.4. All disputes between the parties shall be resolved in courts in accordance with the procedure established in the laws of the Republic of Lithuania subject to the Creditor's registered address.
- 6.5. This Agreement has been concluded in 2 (two) equally binding counterparts, one given to each Party.

By signing this Agreement, the Parties hereby confirm that the contents of the provisions of the Agreement are understandable and clear to the Parties and in line with their will.

For the Creditor:

UAB Debitum fori

The Surety:

Director
Justas Šaltinis

Name and Surname

SPECIAL PROVISIONS OF THE INVOICE FINANCING AGREEMENT No XX20150617-01
17 June 2015, Vilnius

Given that the Borrower has gained an in depth knowledge and understanding and consented to the General Provisions of the Invoice Financing Agreement (as approved by the order of the Director of UAB Debitum fori of [...] 2015) and submitted the Invoice for financing, the Parties have hereby covenanted on the following Special Provisions of the Invoice Financing Agreement:

The Creditor
The Borrower
The Buyer
Agreement between the Borrower and the Buyer
Currency
Invoice Value
Invoice Number
Invoice Date
Invoice Submission Date
Payment Term
Invoice Advance
Invoice Reserve
Invoice Value
Interest Rate
Invoice Financing Agreement Fee
Invoice Advance payment term
Bank account where the Invoice Value shall be paid to
Type of Invoice Financing (factoring)
Increased interest rate

The claim to full Invoice Value against the Buyer shall pass under the Invoice/Invoices first mentioned above.

Paragraph 12.1 of the General Provisions of the Invoice Financing Agreement has been explained to the person signing the Agreement, they have understood and consented to it.

The person signing the Agreement hereby warrants that the representations and warranties specified in Section 8 of the General Provisions of the Invoice Financing Agreement are valid at the signing of this this special annex to the Invoice Financing Agreement.

Signatures of the Parties:

UAB Debitum fori

UAB Name

Director
Justas Šaltinis

Director
Name and Surname