

REGULATIONS FOR THE AWARD OF NASDAQ VILNIUS SERVICES SCHOLARSHIP

CHAPTER I GENERAL PROVISIONS

1. The regulations for the award of „**Nasdaq Vilnius Services**“ scholarship for the students of Vilnius University (hereinafter – the Regulations) shall set out the procedure for the award of the scholarship (hereinafter – the Scholarship) and selection criteria for the scholarship candidates (hereinafter – the Candidates).

2. The scholarship is established by UAB „Nasdaq Vilnius Services“ (hereinafter - the Founder) on its own initiative, taking into account the cooperation between the Founder and Vilnius University (hereinafter - the University). It is paid from the Founder's funds, transferred to the University's current account as support, in accordance with Support agreement No. (1.82 Mr) SU-1724 concluded on July 28, 2022 between the Founder and the University (hereinafter – the Support agreement).

3. The Regulations are prepared in accordance with the Scholarship regulations of Vilnius University and do not contradict them.

4. The scholarship shall aim to encourage students of the University Faculty of Economics and Business Administration (hereinafter – Department) studying Quantitative Economics for their motivation, excellent study results, achievements in science and / or social activities.

5. The Scholarship is being awarded to 3 students for one academic year. The value of the Scholarship - 1650 Eur (one thousand six hundred fifty euros). It is paid in equal parts of 825 Eur (eight hundred twenty five euros) during the autumn and spring semesters.

CHAPTER II SCHOLARSHIP AWARD PROCEDURE AND SELECTION CRITERIA FOR THE CANDIDATES

6. The competition to acquire the Scholarship (hereinafter – the Competition) is announced at the beginning of the autumn study semester or at a different time that is selected by a mutual decision between the University and the Founder. The information about the Competition and other relevant information about the Scholarship shall be provided on the website of the University and (or) the Department's website, as well as on the social media “Facebook” accounts of the University and (or) the Department. The information may also be published in the information publications of the University and (or) the Department.

7. The competition is open for students that meet the following criteria:

- 7.1. undergraduate second or third-year students of the Department's Quantitative Economics program;
- 7.2. the weighted average of study results during the last academic year is not lower than 7;
- 7.3. actively participating in scientific and / or social activities;
- 7.4. interested in the financial technology market (have practical knowledge and pursue to continue career in this field).

8. The Candidates by the date specified in the conditions of the Competition shall submit to the Study Division of the Department:

- 8.1. an application for the Scholarship;
- 8.2. documents proving the achievements of the Candidate in scientific activities (copies of publications of the articles, etc.);
- 8.3. motivational letter / video depicting interest in the financial technology market;
- 8.4. documents and / or recommendations confirming activity in social activities.

9. The scholarship shall be awarded by the Commission set up by an order of the Dean of the Faculty. The Commission shall consist of one representative from the Department, one representative from the Students' Representation of the University and one representative of the Founder.

10. Members of the Commission shall not be remunerated for participating in the evaluation processes.

11. After receiving the applications from the Candidates, the Commission, within 10 working days from the deadline for submission of applications, shall determine the proposed recipients of the Scholarships according to the following criteria:

11.1. Candidates' weighted average of study results and the achievements in the scientific field;

11.2. Candidates' achievements in social activities;

11.3. Candidates' motivation and alignment with the Founder's of the Scholarship values;

11.4. in the case of several Candidates, the Scholarship is awarded to the student whose weighted average of study results is higher and who has achievements in scientific and / or social activities; in the absence of achievements in scientific and social activities, the Scholarship is awarded to the student with the highest weighted average of study results.

12. The decision of the Commission shall be taken by a simple majority of votes and shall be recorded in the minutes, which shall be signed by all members of the Commission who have evaluated the Candidates.

CHAPTER III AWARDING THE SCHOLARSHIP

13. In accordance with the decision of the Commission, the Scholarships are awarded by an order of the Rector or an authorized Vice-Rector of the University to the personal bank accounts of the recipients of the Scholarship.

14. The University shall inform the Founder about the awarding of the Scholarship, indicating the recipients of the Scholarship selected in accordance with the minutes of the Commission.

15. The Scholarship is not granted if the recipient of the Scholarship: has at least one debt / academic debt; has terminated or suspended studies, has gone on an academic leave; is suspended from the university; has received a penalty that is imposed according to the University study regulations for violations of the legislations of the University.

16. In any case provided for in Clause 16 of the Regulations, the awarding or payment of the Scholarship shall be terminated by the order of the Rector or an authorized Vice-Rector upon the recommendation of the Head of the Department.

17. Upon termination of the payment of the Scholarship, the issue of the use of the remaining unpaid funds shall be resolved by a separate agreement between the Founder and the Department.

18. The same student may receive the Scholarship only once for the same achievements.

19. A student who has received a Scholarship shall not lose the opportunity to receive a state or other scholarship provided for in national or University legislation.

CHAPTER IV FINAL PROVISIONS

20. The Regulations are valid until the expiration day of the Support agreement.