

ENTITY AUTHORIZATION FORM

The Entity Authorization form identifies individuals that are Authorized Signers for the account(s) owned by the business at Live Oak Bank. Business account(s) can only be opened by an Authorized Signer. Authorized Signers must be listed on the Entity Authorization form before access to the account in Portal is permitted. The business is responsible for notifying Live Oak Bank and updating the Entity Authorization form when Authorized Signers are added or removed.

For New Business Account Applications

Please read the following instructions prior to completing the Entity Authorization Form:

1. Please complete all three pages of the Entity Authorization.
2. All Authorized Signers, including the primary applicant, for the business must sign page 2 in blue or black ink.
3. An authorized agent of the business must complete and sign page 3 in blue or black ink.
4. Once complete, upload the signed, three-page Entity Authorization to the Live Oak Bank Portal. Please allow 1-2 business days for the document to be reviewed. The primary applicant will receive an email once the document has been approved.
5. Once the completed form has been approved, the primary applicant may add any additional Authorized Signers listed by signing into the Portal and choosing Manage Authorized Signers. Once added, additional Authorized Signers will receive an email invitation to the Live Oak Bank Portal and must use the link in the email to establish their access to the Portal and accept the invitation to the account.

For Existing Business Customers

If you have any questions regarding updating Authorized Signers or the Entity Authorization form, please call the Customer Success Team at 866.518.0286, Monday–Friday, 8:00 a.m.–8:00 p.m. ET.

Thank you,
Live Oak Bank

ENTITY AUTHORIZATION FOR BUSINESS ACCOUNT

Legal Name of Business Entity _____ TIN _____

Address _____

City, State, Zip _____

Phone Number _____ Fax Number _____

Business Entity Type

(Select One)

- Corporation - Limited Partnership - Association

- Limited Liability Corporation - Professional Corporation - Nonprofit

- Sole Proprietorship - Partnership

1. **Customer Certifications:** I, _____, certify that: I am the

(name)

_____ designated to act on behalf of _____.

(title)

(customer)

I am authorized and directed to execute an original or a copy of this Entity Authorization ("Authorization") to Live Oak Banking Company (the "Bank"), and anyone else requiring a copy. The Customer is duly organized,

validly existing and in good standing under the laws of the state of _____ and

(title)

is duly qualified and in good standing in all jurisdictions where the Customer operates or owns or leases property and has the power and authority to provide this Authorization, to confer the powers granted in this Authorization and to carry on the Customer's business and activities as now conducted. The Officers Managers/Agents designated herein have the power and authority to exercise the actions specified in this Authorization and the Customer properly adopted, including in conformity with its governance documents and all applicable laws, these authorizations and appointed the Authorized Signers (as defined below) and me to act on its behalf. The Customer will provide written notification to the Bank before reorganizing, merging, consolidating, recapitalizing, dissolving or otherwise materially changing ownership, management or organizational form. The Customer will be fully liable for failing to notify the Bank of these material changes. The Customer conducts business and other activities under the additional trade name or fictitious

name of _____, and the Customer has the legal power and authority to use

this trade name or fictitious name. The Customer will not use any trade name or fictitious name without the Bank's prior written consent and will preserve the Customer's existing name, trade names, fictitious names and franchises.

2. General Authorizations: I certify that the Customer authorizes and agrees that the Bank is designated to provide the Customer the financial accommodations indicated in this Authorization, subject to the Bank's rules and regulations from time to time. All prior transactions and agreements obligating the Customer to Bank by or on behalf of the Customer are ratified by execution of this Authorization. Any Officer/Manager/Agent designated below (the "Authorized Signers"), while acting on behalf of the Customer, is authorized, subject to any restrictions expressed herein, to make all other arrangements with the Bank that are necessary for the effective exercise of the powers indicated within this Authorization. The signatures of the Authorized Signers are conclusive evidence of their authority to act on behalf of the Customer. This Authorization replaces any earlier related Authorization and will remain effective until the Bank receives and records an express written notice of its revocation, modification or replacement. Any delegation of authority by an Authorized Signer under this Authorization or any revocation, modification or replacement of this Authorization must be accompanied by documentation, satisfactory to the Bank, establishing the authority for the change.

3. Specific Authorizations: The following Authorized Signers are authorized to act on behalf of the Customer:

Name	Title	Signature

If the Customer has adopted any facsimile signatures indicated above, the Bank may rely on those facsimile signatures that resemble the specimens within this Authorization, regardless of by whom or by what means the signatures were affixed. The Customer acknowledges that reliance on such facsimile signatures by the Bank is reasonable and relieves the Bank of any liability in connection with any transactions authorized in such manner. If any of the persons listed above are no longer authorized to act on behalf of the Customer, the Customer will immediately provide to the Bank a new Authorization.

The Customer authorizes and directs the designated Authorized Signers to act, as indicated, on the Customer's behalf and each is empowered to act alone for and on behalf of the Customer to:

- Open or close any deposit accounts with the Bank in the Customer's name, including, without limitation, accounts such as checking, savings, certificates of deposit, and money market accounts.
- Enter into and execute any preauthorized electronic transfer agreements for automatic withdrawals, deposits or transfers initiated through an electronic ATM or point-of-sale terminal, telephone, computer, tablet, mobile phone or other electronic device, or magnetic tape using an access device like an ATM or debit card, a code or other similar means.
- Endorse for cash, deposit, negotiation, collection or discount by the Bank any and all deposit checks, drafts, certificates of deposit and other instruments and orders for the payment of money payable or belonging to the Customer.
- Sign checks, drafts and all other orders for the payment of money, withdraw or transfer funds on deposit with the Bank.

Continued on Page 4

Continued from Page 3

- Give instructions to the Bank in writing (whether the instructions include the manual signature or a signature that purports to be the facsimile or other mechanical signature or stamp of an Authorized Signer as the Customer's authorized signature regardless of by whom or by what means the signature was affixed), orally, by telephone, or by any electronic means, to the extent permitted by the Customer's governing deposit account agreement with the Bank, in regard to the transaction of any business indicated in this Authorization relating to the Customer's account(s), agreements or services, with the Customer assuming full responsibility for any and all payments made by the Bank in reliance upon such instructions given by an Authorized Signer and with the Customer agreeing to indemnify and hold the Bank harmless against any loss, cost, damage, or expense suffered or incurred by the Bank for acting in accordance with such instructions or arising out of the misuse or unlawful/unauthorized use by any person of such facsimile or other mechanical signature or stamp. Notwithstanding the foregoing, the Bank may, in its sole discretion, require additional written authorization of certain transactions, but failure to exercise such discretion, or to exercise it in one instance but not another, shall in no way affect or establish any duty to the Customer or otherwise affect the Bank's indemnification rights and the Customer's indemnification obligations hereunder.
- Periodically amend, restructure, renew, extend, modify, substitute or terminate any agreements or arrangements with the Bank that relate to this Authorization.
- Execute other agreements that the Bank may require, and perform or cause to be performed any further action necessary to carry out the purposes of this Authorization.

4. **Interpretation:** Whenever used, the singular includes the plural and the plural includes the singular. The section headings are for convenience only and are not to be used to interpret or define the terms of this Authorization.

IN WITNESS WHEREOF, the undersigned has duly executed this document in the undersigned's capacity as an officer or agent of the Customer as of the date set forth below.

Signature _____	Signature _____
Printed Name _____	Printed Name _____
Title _____	Title _____
Date _____	Date _____