

UAB „BENDRAS FINANSAVIMAS“ CONFLICTS OF INTEREST MANAGEMENT POLICY

1. GENERAL PROVISIONS

- 1.1. The Conflicts of Interest Management Policy (the "Policy") of UAB "Bendras finansavimas", legal entity code 303259527, address Latvių g. 36A, Vilnius, Republic of Lithuania (hereinafter referred to as "SAVY" or the "Company"), establishes the measures to identify, manage and avoid Conflicts of Interest that may arise in the course of the Company's activities as a peer-to-peer lending platform operator and a provider of crowd-funding services and which may adversely affect the interests of the Company's Clients.
- 1.2. This Policy is intended to reasonably ensure that, in relation to the Company's Clients, damage to their interests is avoided or, if this is not possible, adequately managed and minimised.
- 1.3. The Policy has been drawn up in accordance with the following legal documents and taking into account the nature, scope and complexity of the services provided, as well as SAVY's size and the specifics of its activities/business:
 - 1.3.1. Regulation (EU) 2020/1503 of the European Parliament and of the Council on European crowdfunding service providers for business;
 - 1.3.2. The Law on Consumer Credit of the Republic of Lithuania;
 - 1.3.3. The Law on Real Estate Related Credit of the Republic of Lithuania;
 - 1.3.4. Resolution No 03-181 of the Board of the Bank of Lithuania of 14 November 2013 On Approval of the Provisions on the Evaluation of Managers and Key Function Holders of Financial Market Participants Supervised by the Bank of Lithuania.
- 1.4. This Policy applies to the Company, its CEO and/or Managers, shareholders, Employees and/or other Related persons.

2. DEFINITIONS

- 2.1. Capitalised terms used in this Policy shall have the meanings set out below, unless the context otherwise requires:
 - 2.1.1. **Relatives** – spouse, cohabitant, partner where the partnership is registered by law, parents (adoptive parents);
 - 2.1.2. **Investor** – a natural or legal person who, through the Platform (peer-to-peer lending and/or crowdfunding platform), provides financing for Credits (Borrowers) and/or Business Projects (Project Owners) published on the Platform;
 - 2.1.3. **Client** – Investor, Project Owner and/or Borrower;
 - 2.1.4. **Platform** – a publicly accessible online information system (www.gosavy.com), administered and managed by SAVY, where Clients can access peer-to-peer lending and/or crowdfunding services;
 - 2.1.5. **Policy** – this document;
 - 2.1.6. **Project** – a business activity for which the Project Owner seeks financing (in the form of a business loan) by submitting a crowdfunding proposal;
 - 2.1.7. **Project owner** – a legal entity or a natural person (entrepreneur) seeking funding for the Project through the Platform;
 - 2.1.8. **Regulation** – Regulation (EU) 2020/1503 of the European Parliament and of the Council on European business crowdfunding providers;

- 2.1.9. **LCC** – Law on Consumer Credit of the Republic of Lithuania;
- 2.1.10. **RERC** – Law on Real Estate Related Credit of the Republic of Lithuania;
- 2.1.11. **SAVY** or the **Company** – UAB "Bendras finansavimas", legal entity code: 303259527, address: Latvių g. 36A, Vilnius, Republic of Lithuania;
- 2.1.12. **Manager** – a single-person management body of the Company (the Company's Manager) appointed by the General Meeting of Shareholders, who, within the limits of his/her powers, organises the Company's day-to-day economic and commercial activities;
- 2.1.13. **Employee** – means a person working for SAVY under an employment contract or a service provider providing services to SAVY under a self-employed person's certificate or any other type of activity provided for by law and complying with the requirements;
- 2.1.14. **Related person(s)** – this may include:
 - 2.1.14.1. any of the Company's shareholders holding 20% or more of the Company's share capital or voting rights;
 - 2.1.14.2. Managers or Employees of the Company;
 - 2.1.14.3. any other natural or legal persons with controlling relationships with the Company and/or its shareholders, Managers and/or Employees.
- 2.1.15. **Conflict of Interest** – a situation where the current and/or potential interests of the Related Persons may conflict with the interests of the Company and/or the Clients;
- 2.1.16. **Credit** – as defined in the LCC or the RERC;
- 2.1.17. **Borrower** – a natural person who seeks to obtain a consumer credit under the LCC or a credit with a mortgage on immovable property under the RERC through the Platform;
- 2.1.18. **Interest** means a financial or non-financial interest of an Employee or a Manager subject to the provisions of this Policy which may affect the performance of duties, decisions, assignments or other acts relating to the Company. A financial or non-financial interest should be construed as (including but not limited to):
 - 2.1.18.1. any personal interest of the person concerned;
 - 2.1.18.2. the interest of any third party, if the person concerned may for any reason seek to satisfy such third party's interest;
 - 2.1.18.3. any obligations (whether formal or informal) that the person concerned has by virtue of his or her position, social status or relationship of any kind with third parties.

3. DETERMINING THE CONFLICT OF INTEREST

- 3.1. Potential Conflicts of Interest in the Company's activities, which relate to the services provided by the Company, may arise between:
 - 3.1.1. the Interests of the Company and the Company's Clients;
 - 3.1.2. The interests of employees and the Company's Clients;
 - 3.1.3. The interests of the Company and the Employees;
 - 3.1.4. The interests of the Company and Related Parties;
 - 3.1.5. The interests of the Company and Manager (-s).

- 3.2. Potential Conflicts of Interest may arise when the persons referred to in paragraph 3.1 of this Policy:
 - 3.2.1. may gain financial benefits or avoid financial losses at the Client's expense;
 - 3.2.2. has an interest in the outcome of the service provided to the Client that is different from the interest of the Client in that outcome;
 - 3.2.3. has a financial or other incentive to put the interests of the certain Client or a group of Clients ahead of the interests of another Client;
 - 3.2.4. may influence the Company's decisions in a way that results in financial gain for those persons;
 - 3.2.5. prioritises one of the Company's business units.
- 3.3. The Company identifies the following realistic Conflict of Interest scenarios in its activities:
 - 3.3.1. giving priority to crowdfunding Projects and Project Owners or Borrowers or Investors related to the Company and/or Related Parties;
 - 3.3.2. Priority is given to service providers related to the Company and/or Related Persons;
 - 3.3.3. Prioritising a specific structural unit within the Company;
 - 3.3.4. Clients may be treated differently from other Clients based on their direct or indirect relationship with the Company and/or Related Persons;
 - 3.3.5. Related Persons, Managers or Employees may enter into transactions on the Platform using information known to them, that gives them unfair leverage;
 - 3.3.6. Certain Clients are given the opportunity to announce and/or finance Projects and/or Credits on more favourable terms than other Clients;
 - 3.3.7. The Company (where not prohibited by law) and/or Related Persons may finance Credits and/or Projects on more favourable terms than other Clients.
- 3.4. Specific measures to identify, detect, manage and avoid Conflicts of Interest that may arise in the Company's business are set out below in this Policy.
- 3.5. The Company shall make all reasonable and proportionate efforts to identify potential Conflicts of Interest in advance and, where it is not reasonably practicable to do so in advance, to identify existing Conflicts of Interest as quickly and efficiently as possible.
- 3.6. If the Company determines that a Conflict of Interest cannot be avoided and may adversely affect the Interests of the Client, the Client must be informed of the Conflict of Interest, specifying the nature and source of the relevant Conflict of Interest and the means of appropriate management of the Conflict.

4. MANAGING AND AVOIDING CONFLICTS OF INTEREST RELATED TO MANAGEMENT

- 4.1. The Manager must make objective and reasonable decisions to protect the interests of the Company and its Clients.
- 4.2. The Manager may not be a manager and/or board member of a competing entity.
- 4.3. The Manager must abstain from voting / decision-making where such matters give rise or may give rise to a Conflict of Interest, for example, where such matters may relate to the Manager's decisions and/or where the Manager may have a direct and/or indirect interest in the making of certain decisions.

5. MANAGING AND AVOIDING CONFLICTS OF INTEREST RELATING TO EMPLOYEES

- 5.1. The Policy covers at least the following situations or relationships involving Employees where Conflicts of Interest may arise:
 - 5.1.1. economic interests (e.g. shares, other ownership rights and affiliations, financial control and other economic interests of commercial customers, intellectual property rights, loans from the Company to Employees and/or a company owned by Employees, or membership of or ownership of a body or entity with an incompatible Interest);
 - 5.1.2. personal or professional relationships with Related Persons;
 - 5.1.3. personal or professional relationships with the Company's competitors and/or other financial market participants and/or other companies;
 - 5.1.4. personal or professional relationships with other Employees (e.g. family relationships);
 - 5.1.5. employment and/or service relationships with other entities;
 - 5.1.6. personal or professional relationships with relevant external stakeholders (e.g. service providers, consultancies or other service providers);
 - 5.1.7. political influence or political relationships.
- 5.2. Conflicts of Interest may arise not only from current, but also from previous personal or professional relationships of Employees. In the event of a Conflict of Interest, the Company should assess the significance of the Conflict of Interest and accordingly decide on and implement appropriate Conflict of Interest management measures.
- 5.3. The Company shall provide for a period of 1 (one) year for Conflicts of Interest that may arise from an Employee's previous employment relationship. If the one (1) year time limit has not expired, the Employee shall report these Conflicts of Interest on the basis that they may still have an impact on the Employee's conduct and participation in the decision-making process.
- 5.4. All Employees must:
 - 5.4.1. Disclose potential and/or existing Conflicts of Interest;
 - 5.4.2. Avoid Conflicts of Interest where they can be avoided and manage Conflict of Interest situations where a Conflict of Interest cannot be avoided in accordance with this Policy;
 - 5.4.3. When operating outside the Company, avoid situations where operating outside the Company could have a negative impact on the Company, its business and/or the Company's Clients;
- 5.5. If a Conflict of Interest of Employees is identified, the person designated by the Company's Chief Executive Officer (usually, the Company's Compliance Officer) shall register the Conflict of Interest situation. The registration of said Conflict of Interest situation shall be accompanied by an indication of how the Conflict of Interest will be managed or eliminated.
- 5.6. The Company may use the following Conflict of Interest management measures to manage Conflicts of Interest relating to Employees (the list is non-exhaustive):
 - 5.6.1. Exclude the Employee concerned from taking decisions that involve a Conflict of Interest;
 - 5.6.2. Restrict the relevant Employee's access to data and information relating to the Conflict of Interest;
 - 5.6.3. Disclose existing Conflicts of Interest to persons who may be affected by such Conflicts of Interest.

- 5.7. Employees of the Company shall, at all times when they suspect a potential and/or existing Conflict of Interest, report such fact to the Manager and/or the Company's Compliance Officer. Upon receipt of such a report from an Employee, the Manager and/or the Company's Compliance Officer shall promptly consider the validity of the report and, upon determining that a Conflict of Interest has in fact arisen or that there is a real risk of a Conflict of Interest arising, shall make a decision setting out all measures that, in their judgement, may be necessary for the avoidance or management of the Conflict of Interest (e.g., removing the Employee from certain functions; delegating the functions of the Employee temporarily to another Employee; etc.). If a Conflict of Interest cannot be completely avoided, the Manager and / or Compliance Officer must take all measures to manage the relevant Conflict of Interest, to the maximum extent possible, in order to act objectively and fairly in the interests of the Client and / or Company. The Company's Compliance Officer shall make the decisions referred to in this Article of the Policy only with the approval of the Manager.
- 5.8. If a Conflict of Interest of Employees is identified, the person designated by the Company's Chief Executive Officer (usually, the Company's Compliance Officer) shall register the Conflict of Interest situation. The registration of said Conflict of Interest situation shall be accompanied by an indication of how the Conflict of Interest will be managed or eliminated.

6. MANAGING AND AVOIDING CONFLICTS OF INTEREST RELATED TO PEER-TO-PEER LENDING

- 6.1. The Company may be exposed to the following Conflicts of Interest (which are not exhaustive) in the course of administering the peer-to-peer lending platform (as provided for in the LCC and/or the RERC):
 - 6.1.1. Different Clients of the Company, i.e. Investors and/or Borrowers, are provided with different volumes of information and such information may have a material impact on the decisions of the relevant Client;
 - 6.1.2. An Employee of the Company or a Related Person has the ability to obtain information not available to Clients and to use it to enter into peer-to-peer transactions with each other for the purpose of obtaining financial gain or avoiding loss at the expense of the Client;
 - 6.1.3. The Company may partially or fully finance peer-to-peer lending transactions (Credits) published on the Platform.
- 6.2. The Company shall manage the Conflicts of Interest listed in paragraph 6.1.1 of this Policy by applying the same requirements to all Clients of the Company and by disclosing the same amount of information to each Client, without giving undue preference to any Client.
- 6.3. The Company manages the conflicts of interest listed in paragraph 6.1.2 of this Policy by allowing Employees and/or Related Persons to invest in Credits published on the Platform on a limited basis, i.e. exclusively with the help of an automatic investment tool.
- 6.4. The Company, acting as Lender, shall finance the Loans with its own funds on the following terms:
 - 6.4.1. The Company may finance up to 40% of the Borrower's requested Loan amount at once;
 - 6.4.2. The Company shall have the right to lend to the Borrower an additional amount (a higher percentage than that specified in paragraph 6.4.1) if the Credit is less than 100% funded within 24 hours of the Credit Application being uploaded to the Auction.

- 6.5. The Company carries out the lending referred to in paragraph 6.4.1 of this Policy with preferential rights.
- 6.6. The limitations set out in paragraph 6.4 of this Policy shall not apply in cases where the Company is providing linked consumer credit services (independently and/or through partners) and the amount outstanding to be financed through the Platform is less than EUR 10.
- 6.7. Information about the Company's lending is publicly disclosed, with this indicated next to each Credit financed by the Company.
- 6.8. The Company shall have the right to sell on its Platform the claim rights related to the Credit at any time.
- 6.9. The Company shall ensure that Related Persons do not have better conditions for investing in the Credits published on the Platform than other Clients of the Company.

7. MANAGING AND AVOIDING CONFLICTS OF INTEREST RELATED TO CROWDFUNDING

- 7.1. The Company, acting as the operator of the Crowdfunding Platform and in order to avoid any Conflicts of Interest in relation to the aforementioned activities, does not in any case participate itself (on its own behalf and for its own account) in the Projects published on the Platform.
- 7.2. The Company shall apply at least the following measures to avoid and/or manage existing Conflicts of Interest that may arise in its crowdfunding activities:
 - 7.2.1. makes all reasonable and prudent efforts to determine whether any of the Related Persons was / is an Investor in the Project announced on the Platform;
 - 7.2.2. requires Employees to declare and periodically update information on persons with whom they have personal and/or commercial relationships that could give rise to a potential Conflict of Interest;
 - 7.2.3. requires all Employees, in the exercise of their functions in the Company's business, to keep under constant review whether their activities and/or decisions give rise to a Conflict of Interest;
 - 7.2.4. requires Employees to immediately inform the Manager if they become aware of a potential risk of a Conflict of Interest and to state the cause and nature of the potential conflict of interest;
 - 7.2.5. requires Employees to act objectively and impartially in all actions they take towards Clients;
 - 7.2.6. mandates Employees to adhere to the requirements of confidentiality, to act fairly and professionally towards Clients and to seek at all times to take into account the interests of the Clients independently of the interests of other Clients, their other activities, the Company or other Related Persons;
 - 7.2.7. ensures that the remuneration system applied to Employees does not allow Employees to benefit financially from situations that create or may create a Conflict of Interest and prejudice the interests of Clients;
 - 7.2.8. prohibits Employees from publishing, sharing information about Clients that they know of, which may adversely affect the Interests of the Client. As well as prohibits publishing, exchanging information that is not publicly available and any other information relating to the Client that is not necessary for the performance of the Employees' direct functions;
 - 7.2.9. ensure that all Clients have access to the same information about the Projects and their Project Owners published on the Platform and that

Employees and other Related Persons are prevented from obtaining for their own benefit or for the benefit of third parties any additional non-public information;

- 7.2.10. ensures that SAVY's organisational structure does not allow any Employee to exert any influence over other Employees that could give rise to a Conflict of Interest.
- 7.3. The Manager shall continuously monitor and ensure that Employees have access only to information that is necessary for the performance of their direct functions.
- 7.4. The Company permits Employees and other Related Persons to be Investors in Projects published on the Platform, but in all cases the Company shall take the following measures to manage and mitigate potential and/or existing Conflicts of Interest:
 - 7.4.1. the Platform shall fully disclose such fact, including details of the specific Projects in which the relevant Employees and other Related Persons have invested;
 - 7.4.2. ensure that investments by relevant Employees and other Related Persons are made on the same terms and conditions as those applicable to other Investors;
 - 7.4.3. ensure that no preferential treatment or privileged access to information on specific Projects published on the Platform is granted to relevant Employees and other Relevant Persons;
 - 7.4.4. allows Employees and other Related Persons to invest only with the help of an automated investment tool.

8. ORGANISATIONAL AND ADMINISTRATIVE PROCEDURES AND MEASURES TO AVOID CONFLICTS OF INTEREST

- 8.1. The Company shall have organisational and administrative procedures and measures in place to avoid Conflicts of Interest:
 - 8.1.1. The actions and responsibilities of Employee's must be aligned with their roles. Transaction processing, valuation, reporting, service delivery or other functions that are incompatible with job functions shall be assigned and delegated to different Employees of the Company;
 - 8.1.2. Separation of departments, IT systems and business lines must be ensured;
 - 8.1.3. Related parties, including the Manager and Employees, are required to provide the Company with a Conflict of Interest Declaration, which must be updated at least once a year (Appendix 1);
- 8.2. The Company shall give preference to Conflict of Interest management measures that ensure the avoidance of Conflicts of Interest. Only in cases where it is not reasonably practicable to avoid a Conflict of Interest situation may the Company apply management measures for existing and ongoing Conflict of Interest situation.
- 8.3. In all cases, the Company's Compliance Officer shall be responsible for a regular and effective review of the Conflicts of Interest management system, which must be carried out at least once a year. Such review must include an assessment of the Conflicts of Interest identified during the current year, the measures put in place to manage them, the effectiveness and consistency of such measures and the residual risks of the Conflicts of Interest identified. In the light of the results of such a review, this Policy shall be adjusted and amended accordingly. The annual assessment of conflicts of interest should cover at least the following aspects:
 - 8.3.1. The number, nature and level of risk of situations that have been assessed as existing and/or potential Conflicts of Interest;

- 8.3.2. A description of the measures taken to avoid and/or manage these Conflicts of Interest;
- 8.3.3. A description of the Conflicts of Interest that could not be avoided and that the Company has accepted;
- 8.3.4. Analysis of recurring and/or one-off conflicts of Conflicts of Interest;
- 8.3.5. Results of monitoring of existing Conflicts of Interest;
- 8.3.6. Proposed systemic and infrastructural changes/additions within the Company that would help to reduce the number of existing and/or potential Conflicts of Interest faced by the Company.

9. RESPONSIBILITIES

- 9.1. The Company shall take sufficient measures in its organisational and administrative system to prevent the adverse effects of Conflicts of Interest on the interests of Clients.
- 9.2. The Company's Manager is responsible for approving the Policy and overseeing its implementation and maintenance. The Company's Manager shall monitor potential conflicts of interest between the Company and shareholders and manage them so that neither the Company nor the shareholder is unduly disadvantaged.
- 9.3. The Company's Compliance Officer shall at all times identify, assess, manage and mitigate actual and potential Conflicts of Interest of the Company, its Related Persons, its Employees, and their immediate family members that may adversely affect the performance of their duties and responsibilities.
- 9.4. The Company's Compliance Officer is responsible for the implementation of the Policy in the day-to-day operations of the Company and must, in all cases, seek to ensure that Conflicts of Interest can be identified and accommodated by effective Conflicts of Interest management measures.
- 9.5. The Company's Compliance Officer is responsible for:
 - 9.5.1. Registering of information on Conflicts of Interest;
 - 9.5.2. Proper communication of this Policy to Employees;
 - 9.5.3. Advice and training for Employees on how to avoid and / or manage Conflicts of Interest;
 - 9.5.4. Suggestions to the Manager on how to manage Conflicts of Interest at the Company level;
 - 9.5.5. Regular monitoring of existing Conflicts of Interest;
 - 9.5.6. In the event of a Conflict of Interest becoming apparent, Compliance Officer must assess its significance and decide accordingly (with the approval of the Manager, if necessary) on the appropriate Conflict of Interest management measures and their implementation.
- 9.6. All Employees, Manager and other Related Persons of the Company shall at all times comply with the provisions of this Policy and shall act honestly, fairly, professionally, discreetly and proactively in their day-to-day activities related to the Company and actively identify and, where possible, avoid and report any existing and/or potential Conflicts of Interest in a timely manner to those persons specified in this Policy.

10. DISCLOSURE OF INFORMATION ON CONFLICTS OF INTEREST AND THEIR MANAGEMENT TO CLIENTS

- 10.1. The Platform's website shall publish information for Clients on the general nature and causes of Conflicts of Interest, as well as the steps taken to mitigate them. The Company shall at all times publicly disclose to its Clients where the Company's

Employees and/or other Relevant Persons are invested in certain Projects and/or Credits as set out in this Policy.

- 10.2. The Company shall ensure that any information provided to Clients in relation to Conflicts of Interest complies with the requirements and scope of applicable law and is sufficiently detailed to enable each Client to make an informed decision on the use of the Company's peer-to-peer lending and/or crowdfunding services which may give rise to a Conflict of Interest.
- 10.3. The current version of this Policy must be easily accessible to all Clients of the Company.

11. FINAL PROVISIONS

- 11.1. This Policy shall be approved and/or amended by order of the Manager. Amendments to the Policy shall come into force on the date of adoption of the Manager's decision, unless otherwise specified in the relevant decision.
- 11.2. This Policy shall be publicly available on the Platform.
- 11.3. This Policy must be made known to all Employees, management, shareholders and other Relevant Persons of the Company by signature.
- 11.4. This Policy must be reviewed as necessary, but at least once a year.