

A POLICY ON AVOIDING, IDENTIFYING AND MANAGING CONFLICTS OF INTEREST

1. GENERAL PROVISIONS

- 1.1. This Policy on Avoidance, Identification and Management of Conflicts of Interest ("**Policy**") of Trečia diena UAB, legal entity code: 304211859, address: Gynėjų g. 14-120, Vilnius, Lithuania ("**Röntgen**") sets out the measures to identify and avoid conflicts of interest that may arise in the course of Röntgen's activities as a crowdfunding service provider and that may adversely affect the interests of Röntgen's clients. The Policy also sets out the measures that Röntgen takes to appropriately manage conflicts of interest that arise in Röntgen's business.
- 1.2. The policy is based on the nature, scale and complexity of the crowdfunding services provided by Röntgen, as well as the size and organisation of Röntgen's operations/business.
- 1.3. This Policy is intended to reasonably ensure that Röntgen's Customers avoid damage to their interests or, if this is not possible, that such damage is adequately managed and minimised.
- 1.4. The Policy has been prepared in accordance with Regulation (EU) 2020/1503 of 7 October 2020 on European providers of crowdfunding services for business and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937 (the "**Regulation**") and other applicable and applicable legislation governing Röntgen.

2. CONNECTIONS

- 2.1. Capitalised terms used in this Policy shall have the meanings set out below, unless the context otherwise requires:
 - 2.1.1. **Röntgen** - UAB "Trečia diena", legal entity code: 304211859, address: Gynėjų g. 14, Vilnius, Lithuania;
 - 2.1.2. **Investor** - a natural or legal person who, through the Platform, provides financing (in the form of loans) to Projects published on the Platform (Project Owners);
 - 2.1.3. **Client** - Project Owner or Investor;
 - 2.1.4. **Controlling relationship** means a situation where two or more natural or legal persons are linked by control, i.e. linked by a parent undertaking and a parent undertaking in all the cases referred to in Article 22(1) and (2) of Directive 2013/34/EU, or where any natural or legal persons and an undertaking are linked by a similar relationship, and all subsidiaries of subsidiaries of parent undertakings shall be deemed to be subsidiaries of the parent undertaking which is at the top of the hierarchy of these undertakings;
 - 2.1.5. **The Platform** is a publicly accessible online information system (<https://rontgen.lt>) administered and managed by Röntgen;
 - 2.1.6. **Policy** - this document;
 - 2.1.7. **A project** is one or more business activities for which the Project Owner seeks funding by submitting a crowdfunding proposal;
 - 2.1.8. **Project owner** - a legal entity or a natural person (entrepreneur) seeking funding through the Platform;
 - 2.1.9. **Loan Agreement** - a loan agreement to be signed by the Investor when investing in the Project, the terms of which are set out in the draft loan agreement template published on the Platform;
 - 2.1.10. **Related parties** - the following are considered to be related parties:
 - 2.1.11. any Röntgen shareholder holding 20% or more of Röntgen's share capital or voting rights;

- 2.1.12. Röntgen managers or staff;
- 2.1.13. others related to this Policy 2.1.11-2.1.12 natural or legal persons connected by a Control Relationship with the persons referred to in this Policy.
- 2.1.14. **Director** - Head of Röntgen.
- 2.2. Other terms used in this Policy shall have the meaning given to them in the Regulation or other Röntgen documents, unless the context otherwise requires.

3. AVOIDING CONFLICTS OF INTEREST

- 3.1. Röntgen shall at least implement the following measures to avoid conflicts of interest:
 - 3.1.1. do not participate in crowdfunding offers (Projects) published on the Platform administered by Röntgen;
 - 3.1.2. shall not publish on the Platform administered by Röntgen Projects owned by any of the Related Persons;
 - 3.1.3. determine whether any of the Related Persons was an Investor in the Project announced on the Platform;
 - 3.1.4. requires Related Persons to declare and periodically update information on persons with whom they have a Control Relationship;
 - 3.1.5. requires all Related Persons, in the exercise of their functions within Röntgen, to monitor at all times whether their activities and/or decisions give rise to a conflict of interest;
 - 3.1.6. requires Related Persons to immediately inform the Head of Röntgen 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;
 - 3.1.7. require Related Persons to act objectively and impartially towards the relevant entities in all actions they take in relation to Clients;
 - 3.1.8. oblige the Related Persons to observe the requirements of confidentiality, to act fairly and professionally towards the Clients, and to seek at all times to take into account the interests of the Clients independently of the interests of the other Clients, the other activities of the Related Persons, or of Röntgen;
 - 3.1.9. ensure that the system of remuneration applied to Related Persons does not allow Related Persons to benefit financially from situations that create or may create a conflict of interest and prejudice the interests of Clients;
 - 3.1.10. prohibit the Related Persons from publishing, exchanging information about Clients known to them that may adversely affect the interests of the Client; as well as 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 Related Persons' direct functions;
 - 3.1.11. ensure that all Investors are granted the same terms and conditions when financing Projects published on the Platform, except where differentiated interest rates are set according to the amount invested by the Investor in the Project;
 - 3.1.12. ensure that all Clients have access to the same information about the Projects published on the Platform and their owners, and that Related Persons are prevented from obtaining additional sensitive information for their own benefit or for the benefit of third parties;
 - 3.1.13. The Röntgen Manager shall continuously monitor and ensure that Röntgen employees have access only to the information that is necessary for the performance of their direct functions;

- 3.1.14. ensure that Röntgen's organisational structure does not allow any of the Related Persons to exert any influence over other Related Persons that could give rise to a conflict of interest;
- 3.1.15. identify any other circumstances that may give rise to an actual or potential conflict of interest between Röntgen, the Related Persons and the Clients, or between one Client and another Client.
- 3.2. The Röntgen Manager, upon receipt of this Policy 3.1.6 Röntgen shall immediately consider the validity of the notification and, if he/she determines that a conflict of interest has in fact arisen or that there is a real risk of a conflict of interest arising, he/she shall take a decision setting out any measures he/she deems necessary to avoid or manage the conflict of interest (e.g. removing the Employee from the performance of his/her functions; delegating the Employee's functions to another Employee temporarily, etc.). If a conflict of interest cannot be completely avoided, the Röntgen Manager must take all measures to manage the conflict in question, to the maximum of his/her ability, in order to act objectively and fairly in the interests of the Customer.
- 3.3. In order to ensure an appropriate policy for the avoidance and management of conflicts of interest at Röntgen, this Policy 2.1.11- 2.1.12, the Related Persons referred to in points 2.1.1 and 2.2.2.2 of this Röntgen Group Policy shall complete the Declaration of Private Interests form (Appendix 1) once a year. This declaration shall be submitted to the Director or his/her authorised representative.
- 3.4. In the event that Röntgen allows Related Persons to be Investors in Projects published on the Platform, Röntgen shall take the following measures:
 - 3.4.1. fully disclose such fact on the Platform it administers, including information on the specific Projects in which the relevant Related Persons have invested;
 - 3.4.2. ensure that the investments of the relevant Related Persons are made on the same terms and conditions as those applicable to other Investors, i.e. the Related Persons shall invest in the Projects by signing Loan Agreements on the same terms and conditions as other Investors investing in the relevant Project;
 - 3.4.3. ensure that no preferential treatment or privileged access to information on specific Projects published on the Platform is granted to the relevant Related Persons.

4. IDENTIFYING AND MANAGING CONFLICTS OF INTEREST

- 4.1. In order to identify and manage conflicts of interest between Röntgen, Related Persons and Customers, or between one Customer and another Customer, Röntgen assesses whether the persons concerned:
 - 4.1.1. may gain financial benefits or avoid financial losses at the Client's expense;
 - 4.1.2. 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;
 - 4.1.3. has a financial or other incentive to put the interests of the Client or a group of Clients ahead of the interests of another Client.
- 4.2. Conflicts of interest can potentially arise in the following key areas of Röntgen's activities:
 - 4.2.1. Priority is given to Projects and Project Owners related to the Company or Related Parties;
 - 4.2.2. Clients may be treated differently from other Clients because of their direct or indirect relationship with the Company or Related Persons;
 - 4.2.3. Connected Persons may enter into crowdfunding transactions on the Platform for their own personal account, using the information known to them;

- 4.2.4. allowing certain Clients to announce and/or finance Projects on more favourable terms than other Clients.
- 4.3. If Röntgen determines that a conflict of interest is unavoidable 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 appropriately managing the conflict.
- 4.4. In cases where the Project Owner is related to the Company by property or other relationships (with Röntgen executives, shareholders, employees, etc.), Röntgen shall apply at least the following conflict of interest management measures:
 - 4.4.1. Investors are informed about the relationship between the Project Owner and Röntgen in the Project Description on the Platform;
 - 4.4.2. The Project Owner's Project shall be evaluated in accordance with Röntgen's internal procedures for Röntgen employees who have no relationship with the respective Project Owner;
 - 4.4.3. contracts with the Project Owner are signed, executed, monitored, terminated and referred for recovery by Röntgen employees who have no relationship with the respective Project Owner;
 - 4.4.4. the measures taken to manage conflicts of interest are documented;
 - 4.4.5. if it is not possible to manage the potential conflict of interest and there is a risk that the interests of the Investors may be adversely affected, Röntgen shall refuse to enter into or continue business relations with the relevant Project Owner.
- 4.5. Röntgen shall also ensure, in order to properly manage conflicts of interest, that:
 - 4.5.1. Related Persons should not adversely influence Röntgen, other Related Persons or Customers for their own personal gain;
 - 4.5.2. Related parties should not be involved in specific decisions regarding the Client if such involvement would undermine the effective management of the conflict of interest;
 - 4.5.3. where a Related Person seeks to finance a Project published on the Platform, ensuring that the relevant person is granted the same terms and conditions as other Investors.

5. MONITORING THE MEASURES TAKEN TO AVOID, IDENTIFY AND MANAGE CONFLICTS OF INTEREST

- 5.1. The Röntgen Manager or a responsible person designated by the Röntgen Manager shall monitor on an ongoing basis whether Röntgen's measures to avoid, identify and manage conflicts of interest are sufficiently effective to safeguard and protect the interests of the Clients.
- 5.2. The Röntgen Manager or a responsible person designated by the Röntgen Manager shall monitor on an ongoing basis whether the Loan Agreements signed by the Related Persons are in line with the terms of the Loan Agreements signed by the other Investors and, if he/she finds a discrepancy between them, shall identify whether there is an objective basis for such discrepancy as provided for in Policy 3.1.11 p.
- 5.3. For the effective implementation of the Policy 3.3 p. on the avoidance of conflicts of interest, Related Persons who have invested in one of the Projects on the Röntgen Platform shall inform the CEO of Röntgen or a responsible person designated by the CEO of Röntgen of the investment as soon as possible, but no later than within five (5) business days.
- 5.4. The Röntgen Manager or a responsible person designated by the Röntgen Manager shall review the provisions of this Policy periodically, but at least annually, and assess whether the measures

for the avoidance, identification and management of conflicts of interest set out in the Policy are appropriate and in the best interests of Röntgen's Customers.

- 5.5. The Röntgen CEO or a responsible person designated by the Röntgen CEO shall inform Röntgen employees and shareholders of the procedures and measures in place at Röntgen to manage conflicts of interest.
- 5.6. The Röntgen Manager or a responsible person designated by the Röntgen Manager shall also advise the Related Persons whether a potential or actual conflict of interest exists in a particular situation and shall help to avoid it or, if it is not possible to avoid the conflict of interest in question, shall take measures to manage the conflict.

6. DISCLOSURE OF CONFLICTS OF INTEREST

- 6.1. Röntgen publishes on the website of the Platform it administers information for Clients on the general nature and causes of conflicts of interest and the steps taken to mitigate them.
- 6.2. Röntgen shall ensure that any information provided to Clients regarding conflicts of interest is sufficiently detailed to enable each Client to make an informed decision on the use of crowdfunding services provided by Röntgen that may involve a conflict of interest.

7. FINAL PROVISIONS

- 7.1. This Policy shall be approved and/or amended by order of the Head of Röntgen. Amendments to the Policy shall enter into force on Röntgen on the date of the order , unless otherwise specified in the relevant order.
- 7.2. This Policy is published on the website of the Platform operated by Röntgen.
- 7.3. All Röntgen employees and shareholders must be made aware of this Policy by signature.